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'Anzac Banknotes'

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An Obsolete Lebanese 10 Livres
Note as a Protest and a Vehicle
of Yearning

The Stories behind the Maps
Depicted on Latin American
Paper Money

Collecting Notes and Materials from
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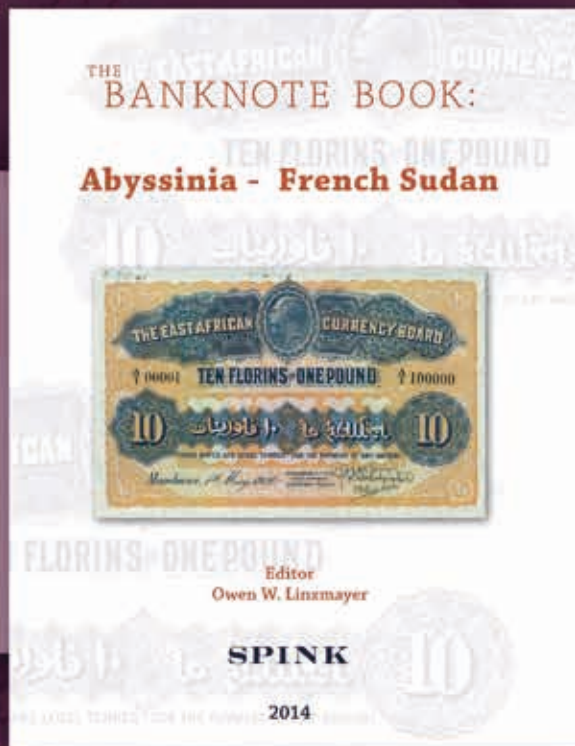
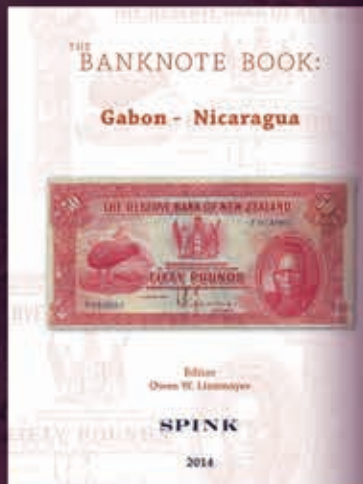
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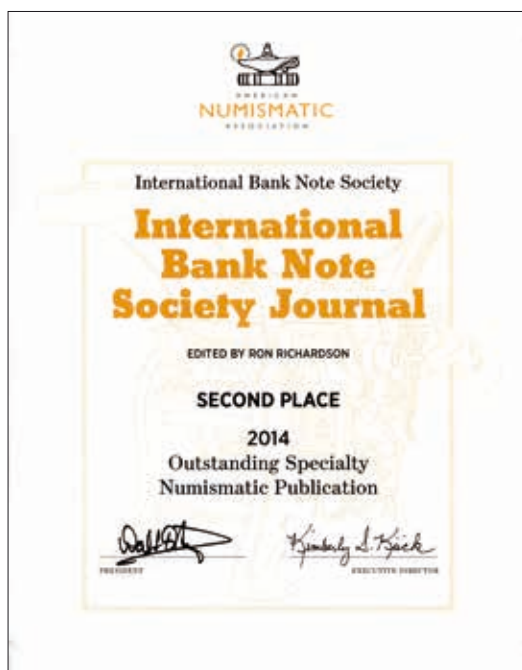
Editor's Column

Most collectors of world paper money spend at least some of their time researching their particular interests. Many, especially beginning collectors, start with the encyclopaedic *Standard Catalog of World Paper Money*. Despite its well documented weaknesses, it is still the most comprehensive listing of world paper money. Recently on the scene is The Banknote Book (TBB), available both on-line or in hardcopy. TBB is more accurate and certainly more comprehensive for the countries it covers, and these are being added to all the time. Its major weakness at the moment, however, is that it is yet to catalogue the notes of many major countries.

The next levels in the hierarchy of catalogues are those covering notes of just one country. There are almost as many of these as there are countries, so I will not attempt to list any. But generally speaking, they are far more detailed than the "global" catalogues. The Charlton catalogues (there are two volumes) in my own country of Canada, for instance, show the quantity produced of each prefix going back to 1935, with serial number ranges for more recent notes. One of my favourite books, *Billetes de la Republica Argentina* by Roberto Bottero, does something similar, plus adding amazing detail on variations in security devices and watermarks.

For advanced collectors, those who want to keep up to date with the most recent developments in their own countries, there are websites and bulletin boards. For instance, in Canada there is www.cdnpapermoney.com. In Germany there is www.banknotesworld.com (in German) and in France www.snennp.com (in French). I am sure there are many others. Perhaps members could write a short Letter to the Editor listing their national site.

I would like to conclude by sharing with members an honour the Journal has received. It has been recognized by the American Numismatic Association as one of the top numismatic publications in its class. Congratulations to all those who contributed the words and images that gained the *IBNS Journal* this honour.



Ron Richardson

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This edition:

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President's Message

Back from the London Board meeting, and it is further into the autumn here in Sweden. It is dark at about 6 pm now at the beginning of November, and the day is only about six hours long. Often it is cold, damp and wet. The trees have now mostly lost their leaves. The good thing is that there have been plenty of mushrooms, berries, fruits and some good hunting, too. In autumn, we reap what we sow in the spring.

I would like to make some comments about buying notes from China. China Post is very, very slow. In my experience, it takes about a month for registered mail to reach Sweden from China, sometimes even more. That is a very bad level of service by a postal company. At the other extreme, for example, is the USA. From there, it takes as little as five days. I just wonder about China Post: "What is the problem?"

Next year, I look forward to seeing some new Swedish notes. Unfortunately, they will be hard to get. The reason is the system now in place for distributing the currency, with outside companies managing the cash, and the Riksbank being nothing more than the regulating authority concerning money and finances. The

mint and the banknote printer were sold many years ago, and today that mint is closed. The development is similar in many other places. The latest is the Bank of Denmark, which has decided to sell its banknote printer. I have some deep concerns about this phenomenon of outsourcing. My main worry is about quality. Is it really certain quality can be secured when outsourcing? The answer from my own experience in business is 'not at all.' It is better to keep business in-house.

Finally, I want to express my deep gratitude to Joe Boling for his excellent years of service as our Treasurer. He will step down at the end of the year. For many years, Joe has provided invaluable services to the IBNS, and his knowledge will still be available to us as he will continue as Assistant Treasurer from next year. At the same time, I am happy to welcome Dave Frank, who will take over the position of Treasurer from the start of 2015.

Have a happy new banknote year of 2015

Thomas Augustsson

IBNS Hall of Fame

The IBNS Hall of Fame honours the men and women whose pioneering efforts, dedication and research in the area of paper money collecting have laid the foundations of the hobby today. The list of inductees, begun in 2010, will be built up over the years and with it, it is hoped, an appreciation of the historical development of world paper money collecting. The current inductees (in alphabetical order of family name) are:

Yasha Beresiner

Joseph E. Boling

Mike Crabb

Gene Hessler

Ruth Hill

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Banknote News

Compiled by Murray Hanewich 3649

Banknote cleaner fails to meet needs of Banco de Mexico

Shares in materials and software provider Spectra Systems slumped by 30% in mid October after reporting disappointing news related to its cleaning process that is undergoing a testing process. Banco de Mexico, with which Spectra completed a test using its banknote cleaning process, said the service would not meet its needs.

The tests were focused on one denomination of banknotes and were set at specific parameters. "Specifically for the Mexican banknote mix and design, the cleaning process does not meet the central bank's needs at this time and we will consider a second trial of the cleansing technology for the new series of Mexican banknotes, to be issued in 2019," Banco de Mexico said.

Nabil Lawandy, the chief executive of Spectra Systems, said the board was hopeful it may be able to undertake a more comprehensive second test program over a range of cleaning parameter settings with the bank in the future, after it incorporates its feedback to optimize the process for the peso design.

The group also revealed that over the past month, a second Asian central bank has initiated a test program and a third major Asian central bank has requested a detailed estimate of the ongoing operating costs based around the capacity of the commercial Aeris system being built by Cool Clean Technologies.

IFA Magazine, October 17, 2014

Fierce competition in polymer printing market hits De La Rue

In a world where quantitative easing and low interest rates have raised the demand for hard cash, one would expect that banknote printers would be doing well. One firm that should be rolling in money is De La Rue, the British printer that produces over 150 national currencies and is now probably the largest in the industry. Over the past year it has been particularly successful in competing for new contracts from as far afield as Fiji and Mauritius. And early in September, De La Rue announced that it was the preferred bidder to print the next generation of banknotes for the Bank of England – which for the first time will be made of plastic polymer.

But on September 26 the firm issued a profits warning, sending its shares down by 34%. De La Rue's executives warned investors that they should only expect the company to generate profits of £69m (\$110m) next year, around £13m less than analysts had been predicting.

Surprisingly, analysts say it is the firm's banknote division that is likely to be the cause of this poor performance. Although it was thought that the move to plastic banknotes would raise profitability in the industry, it has instead had the opposite effect. Companies such as Giesecke & Devrient of Germany and Oberthur of France, both of which are rivals to De La Rue, are investing in polymer-printing technology, and Australian firms with decades of experience in printing plastic dollars have also proven to be tough competitors. The result is that the industry is already suffering from overcapacity, which has sent prices tumbling.



An aerial view of the huge Debden plant of security printer De La Rue plc.

Reportedly, De La Rue gained the contract to print the Bank of England's new plastic notes only by offering a large discount, which it is likely to have to offer to other customers in the future as well. That bodes ill for De La Rue's margins over the next few years.

The firm also prints passports in addition to banknotes. In time, this may prove to be a more lucrative market than printing money. With more financial transactions taking place without the exchange of coins or notes than ever before, and with strong arguments being made by central banks and academics that it may be soon time to get rid of them altogether, the prognosis for the business of printing banknotes looks bleak.

On the other hand, the prospects for manufacturing passports appear to be much brighter in the long term. With ever more people travelling around the world for work and pleasure, and with more complicated security features being added to travel documents all the time, it is a market that is rapidly growing. And in Britain, where national passports are printed by De La Rue, recent delays at HM Passport Office in issuing the documents suggest that demand for them at present may well be outstripping supply. For De La Rue, making travel documents may be just the ticket, now that producing banknotes is no longer a licence to print money.

The Economist, September 29, 2014

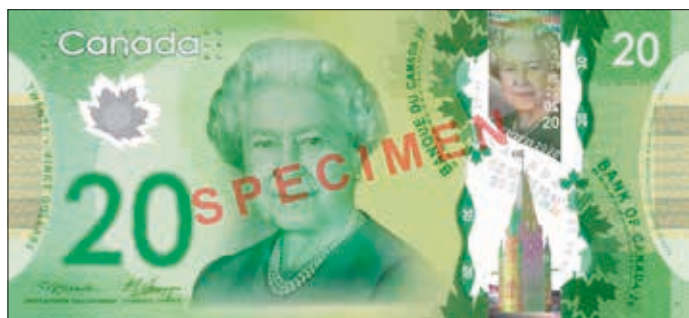
Bank of Canada still not committed to women on currency, petition says

The Bank of Canada is in hot water again over banknote design, just days after it revamped its policies to avoid more embarrassing controversies about the country's currency.

Former governor Mark Carney apologized to Canadians in August 2012 when it was revealed the bank had erased the Asian features of a female scientist featured on prototypes of the new \$100 plastic banknote, after focus groups raised questions about her ethnicity. The woman's image was digitally altered to make her look Caucasian, a measure one bank official said was to ensure "ethnic neutrality."

A penitent Carney ordered a review of the design process for all future banknotes and Stephen Poloz, his successor, announced a new process as well as an online public consultation, ending Nov. 10. But the announcement only stirred up more trouble for the bank, as a group pressing to have images of famous women included in the next set of banknotes learned that their petitions and letters have apparently fallen on deaf ears.

The Bank of Canada's newly released design principles say nothing about putting women on the currency, vaguely referring only to "diversity." "It's disappointing, it's insulting, it's discriminatory and it's offensive," said Merna Forster, a historian and author who has been leading the public campaign. "How many more surveys and public consultations will it take to convince the Bank of Canada to commit to including women on banknotes," she said in an interview. "This is not rocket science."



The portrait of Queen Elizabeth appears on the front of the current Canadian \$20. There is pressure on the Bank of Canada to include the images of more women on Canada's currency.

The current series of polymer banknotes features no famous Canadian women, though Queen Elizabeth II's image is on the \$20. The previous series included images of the Famous Five, who fought for women's rights in Canada, and Therese Casgrain, a Quebec feminist. But they were all replaced on the new \$50 note by an image of an icebreaker

The disappearance of women figures prompted scattered protests. But Forster's campaign kicked into high gear last year after she was inspired by a British lobbying effort that was successful in getting an image of Jane Austen included on the next £10 notes, set for release after 2016 in the United Kingdom.

Ironically, the commitment to include the Austen image came from Mark Carney, now Bank of England, governor who years earlier in Canada had overseen the removal of images of women on Canada's redesigned currency. Forster began an online petition that now

includes about 44,000 names, including author Margaret Atwood and actor Kim Cattrall. Some 12,000 signatures were added in the days after the bank's announcement.

Forster has already been rebuffed once before, after writing repeatedly to the central bank. Last year, Poloz wrote to her saying it would be premature for the Bank of Canada to commit to including images of women on any new currency issues.

The Bank of Canada says it wants to wait for the consultation process before making any commitment. The bank says previous public opinion research showed Canadians want to celebrate collective achievements, rather than individuals, and so the current series features themes such as medical advances rather than historic figures.

CBC News, October 12, 2014

Bank of England reveals emergency measures if Scotland had voted yes

The Bank of England was ready to flood the financial markets with millions of pounds of emergency funding if Scotland had voted to break away from the UK in September's referendum. Outlining the contingency plan that would have been rolled out in the event of a yes vote, the Bank of England was also ready to stand behind banknotes issued by Scottish banks in an attempt to reassure customers that there would be no immediate changes.

"Under current arrangements, Scottish banknotes are backed fully by their issuers' holdings of Bank of England notes, UK coin and deposits at the Bank of England. This would have been a key public message in the event of a yes vote," the Bank of England said.

The details released by the Bank's financial policy committee – set up in the wake of the 2008 crash – show the extent of the planning that had been put in place ahead of the referendum. In the event, Scotland voted by 55.3% to stay in the United Kingdom. But in the days immediately before the poll on September 18, there had been sufficient concern for Bank of England governor Mark Carney to fly back to London from Cairns in Australia where he should have been attending a G20 meeting, while the chancellor, George Osborne, did not attend at all.

"In the extreme, it was possible that the prospect of that risk materializing in the future could have threatened financial stability in the present. If depositors, policyholders and other creditors believed that an independent Scotland would adopt a new currency, they might have preferred not to take the risk that their assets might be redenominated into that new currency," the Bank said. "If financial companies believed they would face currency mismatches and therefore potential capital losses in the event that Scotland adopted a new currency, they too might have preferred to reduce their exposures to Scottish assets," it added.

In the event of a yes vote, the Bank of England would have issued a statement immediately reaffirming its responsibilities for financial stability, prudential regulation, banknotes and monetary policy in the entire United Kingdom, including Scotland, until legislation enacting independence came into force to try to reassure bank customers.

The Guardian, October 10, 2014

US blacklists Lebanese firm for shipping banknotes to Syria

The United States blacklisted Lebanese company DK Group for arranging to ship Syrian pound banknotes from Russia to the Syrian central bank, an allegation strongly denied by the company's general manager. The United States Treasury on October 16 said that Lebanon-based DK Group Sari and its general manager, Jad Dagher, were designated for materially assisting, sponsoring or providing financial, material, or technological support for, or goods or services in support of, the Syrian regime.

"As of March 2014, Goznak arranged to ship Syrian pound banknotes from Russia to the central bank of Syria. Dagher, the general manager of Goznak's official regional representative, DK Group, worked to facilitate the transportation of the banknotes from Russia to Syria via third-country cargo flights," the US Treasury said.

Goznak is a unitary enterprise in Russia, responsible for the production of coins and banknotes. The agency administers the whole process cycle of banknote manufacturing. It incorporates several factories involved in different stages of the production cycle. The Russian company is one of the main suppliers of Syrian banknotes to the Syrian central bank, which is also blacklisted by the US Treasury.



Bundles of used 1000 Syrian pound banknotes (P111; TBBCBS B26). These notes were printed by the Russian firm Goznak, which was the alleged supplier of new notes shipped by a now-blacklisted Lebanese company.

However, Dagher refuted the claims by US authorities and stressed that his company had no part in the deal. "I am surprised by the US accusations. We are part of a large company based in Russia and all that we do is make presentations and promotions for the Russian firm, which prints banknotes for many countries. We are going to contact the US Treasury soon and explain our position," he told *The Daily Star*.

Dagher stressed that his company did not ship any banknotes to Syria through a third party or any other party, noting that the Russian company which he represents in Lebanon deals openly with the Syrian government and is not even on the US blacklist. "There are many Lebanese companies and banks that operate in Syria. I don't understand why they have to pick on us," Dagher said.

Asked if Lebanese banks would stop dealing with his company after his firm was blacklisted, the general manager said it was too early to assess this matter. "I know that some Lebanese banks will probably

refrain from dealing with any Lebanese company blacklisted by the US. But I am not sure if all the banks will do the same," Dagher said. Four banks are listed as being owned or controlled by the Syrian government and sanctioned.

The move freezes any assets the designees may have under US jurisdiction and bars all financial and commercial transactions by any American or US-based persons with them. Washington and the West have applied severe financial and economic sanctions on the Syrian regime and blacklisted any firm which deals directly or indirectly with the Syrian central bank and Syrian government institutions. Lebanese banks also refrain from conducting any financial transaction with the Syrian regime and with all the Syrian political and military officials who are blacklisted by the US.

The Daily Star – Lebanon, October 18, 2014

Scribble 'Go Nawaz, Go' on banknotes

Pakistan Awami Tehreek (PAT) leader Dr Tahirul Qadri on Sunday wrote "Go Nawaz, Go" on two currency notes and urged the people to do the same as part of a new campaign to ratchet up pressure on the beleaguered government of Prime Minister Nawaz Sharif. "I ask 180 million people of the country to launch this movement and write 'Go Nawaz, Go' on every single currency note," Qadri said, addressing his supporters camping on Islamabad's Constitution Avenue. He renewed his vow to continue the sit-in till the government is ousted.

The PAT chief launched the campaign after hitting hard at both the government and opposition parties. "The opposition was supposed to hold the government accountable but instead they have joined hands to save the [so-called] democracy," he said. Qadri said the entire system, the assemblies and the parliament, were unconstitutional as they were set up in violation of the Constitution. He referred to Article 51 (5) and said elections were held without conducting a fresh census. He then cited Article 140 and said local government elections were not held over the last nine years.

Meanwhile, Finance Minister Ishaq Dar warned Dr Tahirul Qadri not to mislead people by asking them to scribble slogans on currency notes.

"Scribbling or writing on currency notes is illegal and will render them useless," he said, adding that such notes would neither be acceptable as legal tender for trading of goods and commodities by the business community nor by banks. "I urge people not to pay heed to such calls from those who have already inflicted incalculable loss to the national economy and are now trying to rob the people of their hard-earned money," he added.

The State Bank of Pakistan (SBP) also clarified that any currency note which bears written, stamped, embossed or inscribed any slogan, statement or messages of political, religious or commercial nature ceases to be legal tender and loses its exchange value. According to a SBP press release, any such act will result in the financial loss to the holder of such notes. "The general public is reminded that banknote is critical for sovereignty of our country and it is our responsibility to handle and use the same with due care," it added.

The Express Tribune, September 15, 2014.

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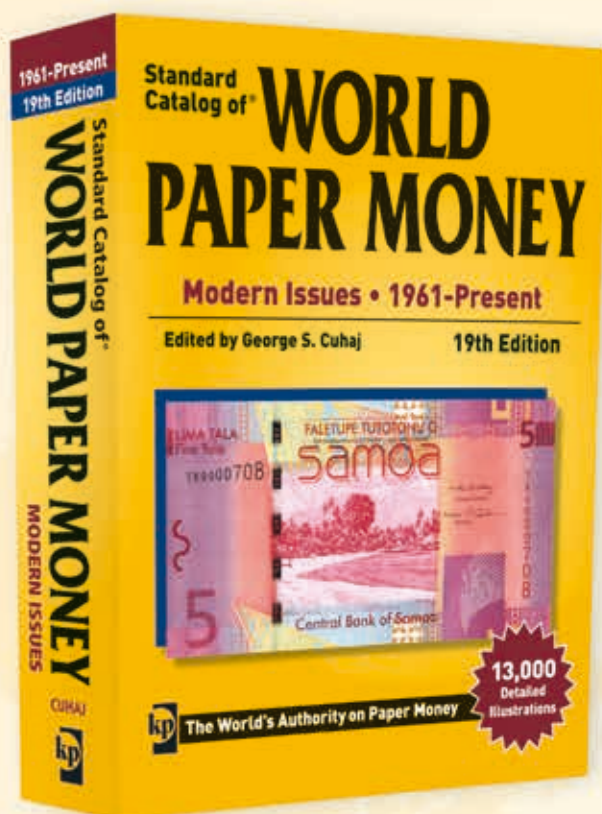
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The Banknotes of India for Burma Before and After Separation

Rezwan Razack 9733

Burma had no banking business and did not issue any banknotes before its annexation by the British Empire. Following the three Anglo-Burmese annexations (1824-86), Burma was incorporated into the British Empire, not as an independent new colony, but as a province of India. Indian banknotes were used in Burma following the British occupation of lower Burma in 1824. The notes that were circulated in Burma during that period were issued by the Presidency Banks of Bengal, Bombay and Madras until 1862. After the Indian Paper Money Act was passed, the issue and circulation of banknotes in India was taken over by the Government of India in March 1862. The banknotes of the Government of India were circulated in Burma and the Currency Department had a circle of issue at Rangoon, which was established in 1882. These Government of India notes were in circulation till 1938, followed by the Reserve Bank of India (RBI) notes specific to Burma and finally the Overprinted India notes of Reserve Bank of India.



Government of India – uniface 10 rupees, green underprint – Rangoon Circle (PA2a).

Banknotes after the separation of Burma and India

In the wake of the British annexation, movements toward independence grew steadily among the people. In April 1937, the implementation of the *Government of Burma Act* (1935) brought about the long-awaited separation of Burma from British India. The territory of Burma was separated from India but remained under British rule from April 1, 1937.

The separation of Burma from British India necessitated legislation to amend The Reserve Bank of India Act. Thus emerged *The India and Burma (Burma Monetary Arrangements) Order*, 1937, along with the *Government of Burma Act*. The Monetary Arrangements Order essentially set out the legislative changes required to make the RBI the Central Bank for the two countries.

The Reserve Bank of India Act was passed by the Indian legislature and granted consent by the Governor General in 1934 and the RBI was established in 1935. The RBI was a privately owned institution modeled on the Bank of England. Although

the RBI was to manage the currency of Burma and also continue to carry on the business of banking in Burma, it was still subject to the provisions of The India and Burma (Burma Monetary Arrangements) Order, 1937.

The standard monetary unit was to be the rupee for both Burma and India. The Government of India still retained the right of coinage. The sole right to issue banknotes in Burma was given to the RBI with the Government of Burma prohibited from issuing any currency notes on its own.

There was also an obligation to issue a separate series of Burma banknotes. The newly established RBI did not issue any notes of its own for Burma and continued with the circulation of the existing Government of India notes until 1938. As an interim measure before the first distinctive Burma notes were ready, the Monetary Order permitted the use of Government of India Portrait Notes of King George V of denominations 5, 10 and 100 rupees overprinted in black with the words “Legal Tender In Burma Only” as a provisional issue.



Provisional issue, Government of India – 10 rupees, front (top) and back with black overprint LEGAL TENDER IN BURMA ONLY (P2b).

The black overprint merged with the colour of the note and was not distinctive, so it was decided to withdraw the notes with black overprints and exchanged them with notes with red overprint. This happened during the second half of 1937.



Government of India – 10 rupees, front (top) and back with red overprint **LEGAL TENDER IN BURMA ONLY** (P2a).

The lower denomination notes of 5 and 10 rupees of the black overprinted notes were exchanged for the red overprinted notes and destroyed.

However, for the denomination of 100 rupees, the exchange was made by cutting out the lower left hand quarter and retaining it for accounting purpose. The date on which it was exchanged was recorded with a seal on the back of the quarter note. This quarter note was never used as emergency money or as 25 rupees. The remaining 3/4th of the note was destroyed. Therefore we do not see the remaining 3/4th of these notes.

Government of India – 100 rupees



Front (below left) and back, showing seal with exchange date of 7-9-37, of exchanged 100 rupee note.

It was also a common practice in Burma to retain the lower left corner of the note for denominations 100, 1000 and 10,000 rupees for accounting purposes when these Government of India notes were exchanged for RBI “peacock” notes.



Government of India, 10,000 rupees – front lower left-hand quarter removed to record exchange for RBI notes.

There was also demand for notes of 1000 rupees. These 1000 rupees notes with the Portrait of King George V were stamped with a red hand seal on the front and the back of the Government of India notes of Rangoon Circle. They bear the serial numbers between X/6-090001 to X/6-100000.

Provisional Notes – Portrait of King George V Overprint “Legal Tender in Burma Only”

Type No.*	Denomination	Signature	Known Prefix	Remark
5.1.1A	5 rupees	J. W. Kelly	S/88-200001 – S/88-1000000; S89 and S/90	Black overprint in centre of the note on front and below on back.
5.1.1B	5 rupees	J. W. Kelly	T/18-22	Red overprint in top margin on both sides.
5.2.1A	10 rupees	J. W. Kelly	R/42-49	Black overprint in centre of note on both sides.
5.2.1B	10 rupees	J. W. Kelly	R/82-89	Red overprint in top margin on both sides.
5.3.1A	100 rupees	J. W. Kelly	T/32-40001 to 100000 T/41-000001 to 100000	Black overprint in centre of note on front and below on back.
5.3.1B	100 rupees	J. W. Kelly	T/41-100001 to 1000000 T/47-000001 to 600000	Red overprint in top margin of note on both sides.
5.3A.1	1000 rupees	J. W. Kelly	X6-090001 to 100000	Red overprint in centre of note in top margin on front and in centre of note on back.

*From *The Revised Standard Reference Guide To Indian Paper Money*.



Government of India, 1000 rupees – front (top) and back with red overprint **LEGAL TENDER IN BURMA ONLY** (PNL).

Reserve Bank of India 100 rupees banknote for Burma (P6) with peacock motif front (top) and back showing elephant motif.

New banknotes for both India and Burma were designed and printed at the Nasik Security Printing Press. The first distinctive Burma notes were issued in May 1938, popularly known as ‘Peacock Notes.’

The name ‘rupee’ was retained as the official name of Burma’s currency. The new ‘Peacock Notes’ issued by the Reserve Bank of India carry the promise text *I promise to pay the bearer on demand the sum of _____ rupees at any office of issue in Burma*. In other words, the Burma notes were not legal tender in India. Burma notes had three languages – English, Burmese and Shan. Commencing in 1938 and until July 1939 there were five denominations of Burma notes in circulation – rupees 5, 10, 100, 1,000 and 10,000 with the portrait of King George VI and all signed by J. B. Taylor on the front. The notes had distinctive design features of Burmese motifs of peacock, tusker elephant, prowling tiger, sailing dhow, ox-carts and waterfall.



Reserve Bank of India, 5 rupees banknote for Burma (P4) with the front (top) showing peacock motif and the back with an elephant motif.



Reserve Bank of India 1000 rupees banknote for Burma (P7) with prowling tiger motif on the back.



Reserve Bank of India, 10 rupees banknote for Burma (P5) with an ox cart motif on the front (top) and a sailing dhow on the back.

In the period between 1938 and 1952 there were four kinds of legal tender notes:

- The Government of India notes.
- The Government of India Provisional Issue overprinted banknotes which were in circulation until 1950.
- The RBI Peacock Notes for Burma.
- The RBI notes with Portrait of King George VI with the overprint 'Military Administration of Burma' and the 'Burma Currency Board' in denominations of 5, 10 and 100 rupees and Government of India 1 rupee Notes.

In 1938, the RBI had issued a new series of notes for circulation in India with the portrait of King George VI. The subsequent Japanese occupation and liberation of Burma during World War II saw Burma placed under a Military Administration that gradually gave way to a Civilian Rule in 1946. Both the Military Administration and the Burma Currency Board constituted under civilian Government used overprinted RBI notes in denominations of 5, 10 and 100 rupees for circulation in Burma. The RBI notes overprinted "Military Administration of Burma Legal Tender in Burma Only" were issued in 1945 and withdrawn in June 1950. The RBI notes of 5, 10 and 100 rupees were also overprinted "Burma Currency Board Legal Tender in Burma Only" issued in 1947 and withdrawn in June 1952. The 5 rupees was overprinted in black; 10 and 100 rupees were overprinted in red in both cases. In the language panel on the back of the 10 rupees note, the denomination is not mentioned in Burmese. The denomination is overprinted in Burmese in red on the front of the note.

Portrait of King George VI with Overprint

“Military Administration of Burma Legal Tender in Burma Only”

Type No.*	Denomination	Signature	Known Prefix	Remark
5.9.1A	1 rupee	C. E. Jones	T/99, U/0 and U/1	Serial number in black. Red overprint on front of the note.
5.9.1B	1 rupee Inset A	C. E. Jones	C/86-99, D/0-71, E/42-99 and F/0-61	Serial number in green. Red overprint on front of the note.
5.10.1	5 rupees	J. B. Taylor	J/62-65	Black overprint on front of the note.
5.10.2	5 rupees	C.D.Deshmukh	N/20-31, N/75-80, P/11-48	Black overprint on front of the note.
5.11B.1	10 rupees	C.D.Deshmukh	C/1-10, C/79-90, D/56-75	Red overprint on front of the note. Denomination in Burmese on front.
5.12.1	100 rupees - Calcutta	J. B. Taylor	A/62-900001 to 1000000; A/73-000001 to 200000	Serial number in black. Red overprint on front of the note.
5.12.2	100 rupees - Calcutta	C.D.Deshmukh	A/89-700001 to 1000000; A/98-000001 to 100000; B/7-600001 to 1000000; B/16-000001 to 700000; B/23-700001 to 1000000; B/47-000001 to 100000	Serial number in black. Red overprint on front of the note.

*From *The Revised Standard Reference Guide To Indian Paper Money*.



Reserve Bank of India 10 rupees (P28) with red overprint of the denomination in Burmese and MILITARY ADMINISTRATION OF BURMA LEGAL TENDER IN BURMA ONLY on the front. The back has no Burmese in the language panel.

The Government of India 1 rupee notes overprinted in red “Military Administration of Burma Legal Tender in Burma Only” were issued in 1945 and withdrawn in June 1950. These were used by the Armed Forces only. The Government of India 1 rupee notes overprinted in red “Burma Currency Board Legal Tender in Burma Only” were issued in 1947 and withdrawn in June 1952. These were used by Burmese nationals and civilians only.

The RBI closed its operations in Burma in September 1946. With the attainment of political independence by Burma, the Government of Burma terminated with effect from July 1, 1948 the legal tender character in Burma of the RBI notes and the Government of India 1 rupee notes without the superscription “Legal tender in Burma only.” With effect from June 1, 1950, the Government of Burma divested the old overprinted pre-war Burma notes as well as the Burma notes of distinctive design issued by the Rangoon Office of the bank and the Burma Military Administration notes issued since 1945 first by the Burma Military Administration and later by the Government themselves, of their legal tender character in Burma.

The overprinted India notes issued by the Burma Currency Board ceased to be legal tender in Burma with effect from December 29, 1952.



Reserve Bank of India 100 rupees (P33) with red overprint BURMA CURRENCY BOARD LEGAL TENDER IN BURMA ONLY on the front.

Portrait of King George VI with Overprint “Burma Currency Board Legal Tender in Burma Only”

Type No.*	Denomination	Signature	Known Prefix	Remark
5.13.1	1 rupee Inset A	C. E. Jones	K/27-66; Q/17-36	Serial number in green. Red overprint on front of note.
5.14.1	5 rupees	C.D.Deshmukh	R/24-41	Serial number in black. Black overprint on front of the note.
5.15.1	10 rupees	C.D.Deshmukh	G/31-42; H/73-82, J/43-50	Red overprint on front of the note. Denomination in Burmese on front.
5.16.1	100 rupees - Calcutta	C.D.Deshmukh	B/47-600001 to 1000000; B/52-000001 to 1000000 and B/53-000001 to 800000	Serial number in black. Red overprint on front of the note.

*From *The Revised Standard Reference Guide To Indian Paper Money*.

Under an Act which came into effect on October 1, 1947, the Union Bank of Burma was established with the obligation to act as banker to the Government and to manage the public debt. It could also act as the agent of the Currency Board on

terms mutually agreed upon and approved by the Governor of Burma. All Government of India and RBI issues for Burma were withdrawn in June 1950.

Test Your Knowledge

This quick quiz is just for fun. The answers are on page 71.

- What is the principal unit of currency in Hungary?
- King Baudouin I appears on banknotes issued by which European country?
- A statue of St. Volodymyr is depicted on the banknotes of which country?
- In which state or territory did the ‘Bank of Claus Spreckels and Company’ issue banknotes?
- In 2004 Croatia issued a commemorative 10-kuna banknote. What anniversary did the issue commemorate?
- The Tsing Mar Bridge is depicted on banknotes issued by which two Asian issuing authorities?
- Which former American security printing company, active in the nineteenth century, is recognized by the initials ‘E&C’?
- What is the current note-issuing authority in Turkmenistan?
- Which of the following currency units was never used on banknotes issued in Hungary?
a. Forint b. Korona c. Korun d. Pengö
- How many kings have been depicted on the banknotes of Afghanistan?

Mysteries Surrounding the Issue of the World War I 'Anzac Banknotes'

Shlomo Tepper 10403 (translated by Amos Fabian)

As Australia and New Zealand prepare to commemorate next April's centenary of the Gallipoli campaign of the First World War, unresolved questions remain about a numismatic episode in the ill-fated invasion – the timing, purpose and use of overprinted £1 and 10/- sterling notes issued to some of the troops. The notes are known as the Anzac Banknotes, named after the Australian and New Zealand Army Corps, which was a key component of the British-led campaign. They are also sometime called 'the Gallipoli Banknotes.'

With the outbreak of the First World War, Britain looked to its Empire for forces to assist in its campaigns against the Axis powers. This saw the creation in 1915 of the combined Australian and New Zealand Army Corps. The corps included 16 Australian battalions and four New Zealand battalions as well as some units from India, Ceylon and Britain. Anzac soldiers fought in the battles of Gallipoli and the Strait of Dardanelles and later in Palestine and Europe. The corps was concentrated in Egypt, from which it embarked on battles, initially Gallipoli. After Gallipoli, the corps, in several revised combinations, fought the Germans on the Western front of France and Belgium and, together with the other British units, the Turks in Egypt, Syria, Jordan and Palestine.

During the early stages of the war, Australian forces had operated in Iraq, and a portion of the Australian airborne corps assisted the British forces in the region. (Some of the Australian POWs, who died in Turkish captivity, are buried in Iraq.)

After training in Egypt, the Anzac soldiers left Egypt on March 7, 1915 and sailed to the Gallipoli peninsula of Turkey in 150 ships. The goal of the invasion was threefold: to confine the Turkish army to Gallipoli, thus easing the pressure of German troops on the western front by Germany sending reinforcements to help the Turks; to conquer Constantinople, the capital of the Ottoman Empire; and to reopen a sea route to southern Russia, which was allied with Britain.

The corps landed in Gallipoli on April 25, 1915 and fought difficult battles against the Turkish army. The number of fatalities was huge. About 36,000 soldiers from the total British expeditionary force died in the Gallipoli campaign. The Anzacs suffered 8,000 dead and 18,000 injured. The British high command realized within a few months that the price of the campaign was high as they had severely underestimated the strength and ability of the Turkish forces. There were slim chances to penetrate Turkish army lines and advance toward Constantinople, so it was decided to withdraw. The corps withdrew from Gallipoli in two waves, the first on December 9-10, 1915; the second in January 1916.

The Australian and New Zealand soldiers returned to Egypt and trained in advance of the invasion of Palestine. On January 9, 1917, British and Anzac troops headed toward Palestine, under the command of General Edmund Allenby. The army stopped south of Gaza, near the villages of Rafah (probably Rafiach), Khan Yunis and Deir al-Balah. On October 31, 1917, Beer Sheva was

captured, followed by Jerusalem on December 9. Limited military operations took place between December 1917 and September 1918. These operations intensified in September 1918 and concluded with the truce signed on December 12, 1918. While the battles ended, Palestine remained under military rule until its political status was resolved. During the San Remo conference on April 25, 1920, Britain was given a mandate over the Land of Israel.



The overprinted 10/- British banknote initially issued during the Gallipoli campaign of World War I.

The Anzac Banknotes

"Gallipoli Banknotes" or "Anzac Banknotes" are a controversial issue. Disagreements concern the dates of issue, the purpose of issue, the soldiers to whom they were issued, the use of the notes and the amount of time they were used.

The notes were worth 10/- and £1 sterling, overprinted in Turkish using Arabic letters. On the 10/- overprint (Great Britain P348b), the Turkish stated that the banknote was worth "60 Turkish pennies in silver" while the £1 sterling notes (P349b) stated they were worth "120 Turkish pennies in silver" (there was a difference between money with a nominal value in gold vs. silver). The banknotes carried the signature of John Bradbury and were shipped from London to Malta and Alexandria.

Time of Issue: According to Haim Langelban, in a publication by the Association of Banknotes, Coins and Medal Collectors in Israel, the notes were issued one day after Anzac soldiers landed in Gallipoli, i.e. April 26, 1915. However, according to British Treasury document number T1/11863, they were issued in May-June 1915. This version supports the answer Shlomo Tepper received from Dr. John Bullen of the Imperial War Museum in London, dated December 12, 2001. Dr. Bullen examined Inland Revenue documents and found that the issuance took place on May 21, 1915. His letter further supports the claim that the banknotes were shipped to Malta and Alexandria.

Purpose of Issue: According to Haim Langelban's version – supported by Anzac soldiers interviewed by Fred Philipson for articles he published in the *IBNS Journal* in 1971 (Vol. 10:4) and 1976 (Vol. 15:4) – the banknotes were issued for the use of

Anzac soldiers on the Gallipoli front, since they had no military canteens, to enable them to purchase whatever they needed from local residents. However, according to Benjamin White, in his book *The Currency of the Great War*, published in 1921, these banknotes were issued after the British received a protectorate over Egypt in December 1914, for the use of the whole British army in conquered territories.

Duration of Use of the Banknotes: The soldiers interviewed by Fred Philipson recounted different versions as to the duration of the use of these banknotes. One soldier stated that the banknotes were distributed to them in Gallipoli but collected again three days later, when it became clear that they could not come in contact with the locals in the warzone. Another soldier stated they were never paid while in Gallipoli for lack of canteens or local stores in the warzones. He said they were paid upon return to Egypt in Egyptian currency. In other words, there were no “Gallipoli banknotes.” A third soldier, an officer, stated that banknotes were distributed in Gallipoli but removed from circulation a week later, when it became clear that the Gallipoli battles would not lead to the desired results and what he termed “the Gallipoli episode” was temporary.



The Turkish overprinted British £1 banknote initially issued during the Gallipoli campaign.

Where the Notes were Used: According to a number of soldiers, the banknotes were to be used in the Gallipoli front. Another soldier said they were used not in Gallipoli but in Palestine after it was conquered in the beginning of 1918. Arnold Keller, in his book *Das Papiergeld des Ersten Weltkrieges*, published in Berlin-Wittenau in 1957, claimed that the banknotes were used from 1916, first in Gallipoli and then in Iraq and Palestine.

According to official document number 73A, published by the British government in Palestine on December 12, 1918 and signed by Herbert Samuel, a wide variety of European payment methods were allowed to be used (French, German, Italian, English), alongside Egyptian and Turkish payment methods (see Sylvia Haffner, *The History of Modern Israel's Money 1917-1970*, first published in 1967, page 166). Among the English banknotes mentioned was the pound sterling worth 97.50 Egyptian pennies, and a 1/- banknote worth 1.85 Egyptian pennies. There was no mention of the existence of overprinted English banknotes of any kind.

Conclusions

1. The existence of banknotes worth 10/- and £1 sterling, overprinted in Turkish, is a fact (although many counterfeits also exist).
2. Seemingly, some of the Anzac soldiers received these banknotes, but they were not used for lack of local residents in warzones with whom they could trade. These banknotes were probably issued not just for the use of Anzac soldiers, but for all of the soldiers serving under His Majesty King George V, who appears on these banknotes, throughout the region conquered from Turkey. British Treasury document number T1/11863T clearly stated that the banknotes were for the use of the British Navy and Land Expeditionary Force in the Middle East. The document stated that issuance was executed because of a shortage in payment methods in occupied areas and it stands to reason that the issuance took place around May-June 1915. If they were used in Egypt, it was only for a short while because a decision was made to use Egyptian money, while in Palestine they were just one payment method among others, not the most important one. Philipson thought that a few of these banknotes remained with the battalions' adjutancy, received in Gallipoli and, perhaps, used in Palestine. Egyptian payment methods were more popular in Egypt and Palestine.

Summary

The “Gallipoli Banknotes” or “Anzac Banknotes,” probably received these nicknames later because they were first sent to Anzac soldiers in Gallipoli. Regardless of whether the banknotes were in use, it was definitely a unique issue, rare numismatic items for banknote collectors.

These banknotes were listed in the Turkish section of earlier editions of the *Standard Catalog of World Paper Money*, titled: “Banknotes under British Occupation during WWI” (these banknotes included the Turkish overprinting) numbered as PM1, the 10/- banknote, and PM2, the £1 pound sterling note. They are now listed under Great Britain as P348b and P349b respectively.

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CANADA 2 DOLLARS PAPER MONEY VALUES

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CANADA - DOMINION OF CANADA 1923-25 REGULAR ISSUES 2 DOLLARS

Specifications	
Year/Issue:	23.6.1923.
Denomination:	2 Dollars
Design	
Face Color:	Black on olive underprint.
Face Type:	Portrait Edward, Prince of Wales at center.
Back Color:	Olive-green.
Back Type:	Arms of Canada at center.
Printer:	CBNC.
Notes	
Notes Note:	The Group # is found to the right of the seal.

Numismatic specification data and valuation estimates provided by Krause Publications NumisMaster

Price Guide

Pick Number	Description	Find it on eBay	4	8	12	20	40	50	60	63
34a	Dominion of Canada 1923-25 Regular Issues 2 Dollars Black seal. Signature Hyndman-Saunders. Group	Shop	\$ -	100	-	450	-	-	2850	-

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The Banknotes of Mozambique: Independence Issues – 1991 to 2004

Peter Symes 4245

Mozambique negotiated independence from Portugal in September 1974, signing the Lusaka Agreement in Zambia. The date of independence was fixed at June 25, 1975 and the moment was famously celebrated at Machava Stadium where the Portuguese flag was lowered and, at zero hours – midnight – the new flag of Mozambique was raised by Alberto Chipande, commander of the Popular Forces for the Liberation of Mozambique. The new government was run by the Frente de Libertação de Moçambique or Front for the Liberation of Mozambique (FRELIMO) – the dominant party in the war for liberation.

While FRELIMO had negotiated independence for Mozambique, after this milestone was achieved it continued to wage war against interests in Mozambique which were opposed to its Marxist-Leninist ideologies. The principal opponent was the Resistência Nacional Moçambicana (RENAMO, The Mozambican National Resistance). The civil war lasted for many years with both sides gaining and losing initiatives over time. FRELIMO believed, on a number of occasions, they had eliminated their opposition, only to find RENAMO was revived and rejuvenated to continue the struggle.

Realizing a military victory was unlikely, change was committed to by FRELIMO at the Fifth FRELIMO Conference in 1989. On July 31, 1989 President Joaquim Chissano read a Statement of Principles, which outlined their basis for negotiations with their enemy. This initiative was the result of several precursory events. Earlier, on September 12, 1988 President Chissano and President Pieter Botha of South Africa had held a summit to discuss issues and relationships between the two nations; and acceptance of assistance from the International Monetary Fund in 1987 and 1988 had also framed the future direction for FRELIMO in the civil war.

Although FRELIMO and RENAMO maintained active in the civil war, in December 1989 FRELIMO announced multiparty elections to be held in 1991. On November 30, 1990 a new constitution was ratified, which separated party and state, implemented multiparty interactions, limited the terms of the president to two five-year terms, allowed universal suffrage for the election of the president, and renamed the country from the 'People's Republic of Mozambique' to the 'Republic of Mozambique.'

The promised multiparty elections were not held in 1991, as the civil war continued. In 1992, with assistance from the Roman Catholic Church, a meeting was held in Rome between President Chissano and Afonso Dhlakarma, the leader of RENAMO. On October 4, 1992 the two parties signed the *Acordo Geral da Paz* (General Peace Accord) in Rome and on October 15, 1992 the Assembly of Mozambique approved the accord. Within two years, most of the terms of the accord had been implemented, including the multiparty election which saw FRELIMO win 129 seats of the 250-seat Assembly, with RENAMO winning 112 seats and the União Democrática 9 seats. President Chissano won the presidential elections with 53.3% of the vote, while Afonso Dhlakarma won 33.7 %.

The second of two articles examining the background to the banknotes issued by independent Mozambique. The first part appeared in IBNS Journal 53:3.

Changes to the Banknotes

Against this background of political change a new series of banknotes was issued. While the series was introduced over a lengthy period, from 1991 to 2003, the series can be broken into two parts: the 1991 issue and the subsequent issues. The notes issued in 1991 still show signs of FRELIMO's influence, but concerted efforts are made in the subsequent issues to remove reference to FRELIMO. Some of the changes which were immediately implemented on the banknotes to show the change in the political situation are the new coat of arms and the new emblem for the Bank of Mozambique.

The new coat of arms has only one change to that used on the preceding banknote issue. The band holding the name of the country changed from 'República Popular de Moçambique' (People's Republic of Mozambique) to 'República de Moçambique' (Republic of Mozambique) – Figure 1.



Figure 1 (top) – Adopted in December 1990, following the renaming of the 'People's Republic of Mozambique' to the 'Republic of Mozambique,' the new coat of arms for Mozambique is at the right. All notes in this study carry this emblem. The coat of arms at the left was used on earlier banknotes dated 1983 to 1989. Figure 2 (bottom) – The original symbol for the Bank of Mozambique is at the left. This symbol was used on all notes dated 1980 to 1989. The symbol at the right is the new emblem of Bank of Mozambique and is used on all banknotes described in this study.

The new emblem of the Bank of Mozambique is completely different to the emblem used on the previous series (see Figure 2). On the earlier emblem, the central motif consisted of a cogwheel, a hoe, a mattock and a star; elements very similar to the devices

used on the socialist-inspired coat of arms of Mozambique. The new symbol has a stylized, interlaced 'M' and it appears on the back of the notes. The stylized 'M' from the new emblem is also used as a watermark on later issues (see Figure 17).



Figure 17 – The three watermarks used in the notes described in this study. The watermark on the left is of Joaquim Chissano, the President of Mozambique (1986 to 2005), and is used on the 1991-dated notes. The center watermark appears on the 50,000 metical note, but similar designs incorporating the stylized 'M' from the emblem of the Bank of Mozambique and the denomination of the note were used on the 200,000, 100,000 and 50,000 metical notes. The right-hand watermark of the seated girl was used only on the 20,000 metical note.

The 1991 Issue

On Saturday June 15, 1991, the Governor of the Bank of Mozambique, Eneas Comiche, announced the introduction of a new series of banknotes which would circulate alongside the current banknotes. The notes are dated June 16, 1991 and they entered circulation on that date.¹ The selection of June 16 as the date to launch the new series continued the tradition of using this date to commemorate the massacre at Mueda, a tradition which began with the Bank of Mozambique's first banknote issue.

Until the 1991 issue, the responsibility for the design of the banknotes was with the Mozambican Assembly, with changes in design and the addition of new denominations enshrined in law. On January 9, 1991 Law No. 1/91 gave to the Governor of the Bank of Mozambique the authority to decide the characteristics and the face value of the metical banknotes and coins. This law revoked item No. 5 of Article 10 of Decree no. 2/75 of May 17, 1975. Thus, the notes of the 1991 issue were the first where the design of the notes was authorized by the Bank of Mozambique.²

The four notes in this issue are the denominations 500, 1000, 5000 and 10,000 meticaïs (see Figures 3, 4, 5 and 6). This was the first time a 10,000 metical note had been issued in Mozambique and there were other innovations for the notes in this series: a perfect registration device, serial numbers with ascending-sized numerals, latent images and, for the first time, a signature appears on the notes. The signature is of Dr. Eneas Comiche, Governor of the Bank of Mozambique.

Some of the common features of the four notes in this series are:

- The watermark of President Joaquim Alberto Chissano (see Figure 17);
- The embedded micro-printed security thread repeating 'Moçambique' (see Figure 18);
- The perfect registration device of stem cane sugar;
- A latent image of the inscription 'RM' (for República de Moçambique);
- The Bank of Mozambique's new emblem appears on the back of the notes, while the central motif of the emblem appears as a fluorescent feature on the front of each denomination;

- The warning to counterfeiters on the back of the notes now reads: *A falsificação da moeda é punida nos termos da lei* (Counterfeiting is punishable under the law)³;
- A printer's imprint of 'Thomas De La Rue and Company Limited' appears on the back of each note;
- Micro-printing is used at the lower right (just below and to the left of the serial number).

Apart from the 500 metical note, the theme of this series appears to be the leaders of FRELIMO. On the 1000 metical note is depicted Eduardo Mondlane, the first leader of FRELIMO; on the 5000 metical note is Samora Machel, the first President of Mozambique and leader of FRELIMO; and on the 10,000 metical note is Joaquim Chissano, the leader of FRELIMO and President of Mozambique at the time the notes were issued.

Each serial number appears twice on the front of the note, at the left in a vertical format and at the lower right in horizontal format. The characters in the left-hand serial number ascend in size for each character, but the characters in the other serial number are a constant size. The serial numbers consist of a prefix of two letters followed by seven numerals. A letter of the alphabet is assigned as the first letter to each denomination in ascending order; thus:

500 meticaïs	A
1000 meticaïs	B
5000 meticaïs	C
10,000 meticaïs	D

The introduction of the 1991 issue was in part to keep abreast of modern security printing, although Dr. Comiche, indicated at the release of the notes that there had been no counterfeits of the previous issue identified.

The 1993 Issues

By 1993 the terms of the General Peace Accord between FRELIMO and RENAMO were being implemented and it is understood the changes in design for the two notes dated 1993, the 50,000 and 100,000 metical notes (see Figures 7 and 8), aligned with a policy of removing FRELIMO-specific references on national instruments. Thus, neutral images are selected in the design of the notes – the images being the headquarters of the Bank of Mozambique and the Cahora Bassa dam.

The building housing the headquarters of the Bank of Mozambique was originally the headquarters of the Banco Nacional Ultramarino during the colonial period. It is the dominant feature on the front of the notes dated 1993. Details of the building are recorded as:

A 1954-1956 project by José Gomes Bastos (1914–1991) and with a contract for work supervision (not performed) by Marcos de Miranda Guedes (?–2001), the new headquarters of the Bank Nacional Ultramarino located on 25 de Setembro Avenue (former República Avenue) was concluded and inaugurated in 1964. Building of a large size and high quality in terms of construction, it occupies three sides of a central block in Maputo. It is an example of the use of the architectural models and tenets of the Modern Movement of the post-war era, recognizable in the language as in the *brise-soleils* of the main façade, as well as the synthetic incorporation of diverse arts

(*gesamtkunstwerk*) in the architectural design . . . this building is rich in artworks inscribed in the architecture. The ground floor access is notable for the fluidity of the public spaces, with a ground-floor front gallery marked by a vibrant ceramic panel by Querubim Lapa; in the hall, there are sculptures by Manuela Madureira and inside the wide public area, a long marble mural carved along the side wall of the ground floor by Francisco Relógio. The spiral staircase displays a tile panel in ceramic 'pastille' by Estrela Faria. The floors have painted panels by José Freire, Garizo do Carmo, Sá Nogueira and Malangatana (the latter placed in the employees' recreation room). Other artworks by João Ayres and Bertina Lopes.⁴

Part of the 'vibrant ceramic panel by Querubim Lapa,' as noted above, is depicted on the back of the 1993-dated notes as a small panel (Figure 9).

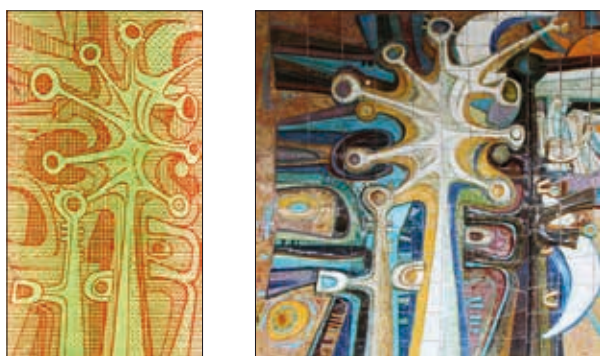


Figure 9 – The image (at left), which appears on the back of the 50,000 and 100,000 metical notes, depicts part of a mural (at right) on the ground-floor façade of the headquarters of the Bank of Mozambique. The ceramic mural is the work of Querubim Lapa and an inscription on the mural reads: 'Querubim, 1963, Lisboa.'

The Cahora Bassa dam is the principal feature on the back of the 1993-dated notes. Built on the Zambezi River, the dam was commenced by the Portuguese in 1969 but its construction and operation were interrupted by guerrilla activity during the fight for independence. The dam commenced filling in 1974 and is today the fourth-largest artificial lake in Africa. The hydro-electric dam produces a large amount of electricity, much of which is sold to South Africa.

Although the two notes issued by Mozambique carry the date 'June 16, 1993,' neither was issued on that date and they were not issued at the same time. The 50,000 metical note (Figure 7) entered circulation on May 25, 1994⁵ and its introduction was announced with the following notice by the Governor of the Bank of Mozambique:

The process of implementation of the Program of Economic and Social Rehabilitation, underway in the country, has given periodic adjustment to the levels of wages and prices reflected by the banknotes in circulation, whose current structure proves unsuited to the needs of economic development – recommending its revision.

Thus, to improve the level of quality of delivery of service to the public, it is necessary to issue a note of higher denomination.⁶

While some elements of the 50,000 metical note share common features with the notes of the 1991 issue, there are also differences. The common elements are:

- The text at the top and bottom on the front of the note (which is in the same style as previous issue);
- The use of the state emblem of Mozambique;
- The perfect registration device of a sugar cane stalk;
- The use of serial numbers in vertical and horizontal formats;
- The latent image of 'RM' (República de Moçambique), which now appears in a panel on the far right of the note;
- An embedded security thread with micro-printing which reads 'Moçambique';
- Micro-printing at the lower right (just below and to the left of the serial number at the lower right and also at the far left of the note);
- Warning to counterfeiters: *A falsificação da moeda é punida nos termos da lei;*
- The new emblem of the Bank of Mozambique.

The new elements to the 50,000-metical note are:

- The signature of Adriano Afonso Maleiane;
- The new watermark, which incorporates three elements: the initials 'BM' (for Banco de Moçambique), the symbol of the Bank, and the denomination of the note: '50000' (see Figure 17).

The second note dated June 16, 1993 is the 100,000 metical note (Figure 8) and it was introduced on March 1, 1995.⁷ In a notice announcing the introduction of the 50,000 metical note, Notice N° 001/95 (dated February 28, 1995), stated a periodic adjustment of the notes in circulation was required to meet the evolution of the price index and wages,⁸ leading to the introduction of the new high-denomination note.

The 100,000 metical note is almost identical to the 50,000 metical note, with the exception of the colour, size, watermark and panel containing the latent image. The colour is described in the notice announcing its release as dark orange and light olive green, but the dominant colour on the note is red. The watermark, while principally the same as in the 50,000 metical note, has the higher denomination as part of the watermark. The latent image is in a panel of metallic ink and is a double latent image, displaying 'RM' (República de Moçambique) at one angle and the central motif of the symbol of the Bank of Mozambique at another angle; i.e. the stylized, interlaced 'M'.

In keeping with the system adopted for the four notes issued in 1991, the serial number prefixes continue with the first letter of the prefix assigned to the denomination. For these issues the assignments are:

50,000 meticaís	E
100,000 meticaís	F

There is no printer's imprint on the notes dated 1993, but the elements of design (see Figure 10) and the serial number font (see Figure 15) indicate the notes are again printed by Thomas De La Rue and Company Limited.

At the same time the 10,000 metical note was introduced, the Bank of Mozambique announced the introduction of three new coins, in the denominations of 100, 500 and 1,000 meticaís.⁹ Two of the coins introduced, the 500 and 1,000 meticaís, replaced the first two notes issued in this series, indicating how inflation had affected Mozambique since 1991.

Also on March 1, 1995, the Bank of Mozambique announced the coins of the colonial government would be withdrawn from circulation. The coins, denominated in the old 'escudo' and 'centavos,' had been allowed to circulate after the introduction of the metical in 1975. By 1995 they had all but disappeared from circulation and they were now formally being withdrawn. The public had from June 16 to December 31, 1995 to exchange them in credit institutions and from January 1, 1996 to June 16, 1996 at the Bank of Mozambique. Thus the remaining vestiges of the colonial era were being removed.

The 1999 Issue

On September 2, 1999 the Bank of Mozambique announced the entry into circulation of a new note with the face value of 20,000 meticaïs (see Figure 11).¹⁰ By the time this note was introduced, the work-horses in circulation were the 50,000 and 100,000 metical notes, with the lower denominations largely unused because inflation had rendered them unwanted. With the two high-denomination notes the main notes in circulation, a lower denomination note greatly assisted the process of providing change.

Of particular interest on the front of this 20,000 metical note, is the illustration of a woman writing in a book. This is an iconic image in Mozambique, as it was first used on the 1 metical coin issued in 1980 (see Figure 12). In the law implementing the metical, the theme of the coin was declared to be 'the emancipation of women' and the description of the illustration was 'a woman studying'.¹¹ However, in a notice issued by the Bank of Mozambique in 1995, the theme of the 1 metical coin was stated to be 'culture' and the description of the image was 'a woman writing'.¹² The change in the description of the image reflects subtle changes to attitudes and objectives in the Republic; perhaps in light of the reconciliation process between FRELIMO and RENAMO. When the New Metical was introduced in 2006, the 1 metical coin again carried this image and the theme of the coin was stated to be 'Education' and the image was stated to be 'a woman writing'.¹³



Figure 12 – The 1 metical coin with the picture of a woman writing in a book. The theme of the first 1 metical coin was declared to be 'the emancipation of women' and the description of the illustration was 'a woman studying.'

The back of the 20,000 metical note shows the building which houses the Mozambique parliament. Costing an estimated US\$6 million, it was a gift to the people of Mozambique by China. The building was presented to the people of Mozambique on October 20, 1999. It is possible this bank note was prepared as a commemorative note for this occasion, however there is no indication this was the case.

The new note is in the general pattern of the 50,000 and 100,000 metical notes which preceded it, but there are some interesting differences. First, the elements which are the same are:

- The text at the top and bottom on the front of the note;
- The use of the coat of arms of Mozambique;
- The perfect registration device of a sugar cane stalk;
- A latent image of 'RM' (República de Mozambique), which appears in an intaglio panel on the far right;
- An embedded security thread with micro-printing which reads 'Moçambique';
- Warning to counterfeiters: *A falsificação da moeda é punida nos termos da lei;*
- The emblem of the Bank of Mozambique;
- The signature of Adriano Afonso Maleiane.

The new elements to the 20,000 metical note are:

- The watermark, which copies the image of a seated woman on the front of the note (see Figure 17);
- The system of serial number prefixes is not continued from the previous issues dated 1991 and 1993; with the 20,000 metical note being numbered from AA

The 2003 Issues

On August 31, 2004 two new notes, both dated June 16, 2003, entered circulation. The notes are denominated 200,000 and 500,000 meticaïs (Figures 13 and 14) and follow the pattern of the 50,000 and 100,000 metical notes issued in 1993. On the same day the two notes entered circulation, a 10,000 metical coin entered circulation, showing the effect of inflation on the economy since the 10,000-metical note was issued in 1991.

When announcing the introduction of the two new notes the Governor of the Bank of Mozambique, Adriano Maleiane, claimed they were necessary to respond 'to the demands of the current stage of development of the national payments system.' He said the new notes, alongside the increasing use of credit cards, would facilitate transactions and reduce costs.

Maleiane admitted some of the existing notes had been poorly printed, which was why they deteriorated rapidly. This was particularly the case with the 20,000 metical note. 'This is a problem we have noted, and it's being corrected,' he said. He also admitted there were forged metical notes in circulation, but not in any significant quantity and the phenomenon was not on such a scale as to endanger the country's economy.¹⁴ To combat the threat of forgery, the new notes had improved security features.

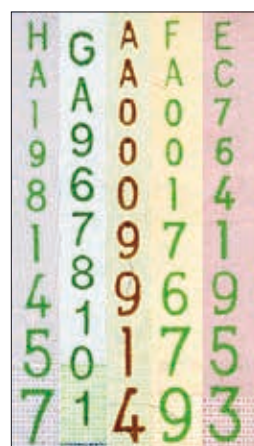


Figure 15 – The vertical serial numbers (from left) on the 500,000, 200,000, 100,000 and 50,000 metical notes. The serial number for the 200,000 metical notes uses a different font to the font used on the other notes.

While showing the same general features of the 50,000 and 100,000 metical notes, there are some subtle differences in the two new notes. The theme on the front of the two notes is 'public monuments,' with the continued depiction of the headquarters of the Bank of Mozambique. On the back of the notes, there are different illustrations, with the theme of the 200,000 metical note being 'culture,' and the illustration showing warriors dancing *xigubo*; while on the 500,000 metical note the theme is 'industry' and workers in a foundry are depicted. On the back of both notes, the space immediately to the left of the main illustrations previously used for the mural at the Bank of Mozambique (as on the 50,000 and 100,000 metical notes, see Figure 9) is now a pattern, apparently based on woven cloth. The pattern differs on the two denominations. There are incised foil stamps on the two notes, although they differ between the denominations, and the security threads differ from the earlier notes in this series.



Figure 16 – These are the denominations which are printed at the lower right on the 500,000, 200,000, 20,000, 100,000 and 50,000 metical notes. While there are subtle variations to the way each denomination is presented, the denomination for the 200,000 metical note is distinctly different to the other denominations; reinforcing the point the 200,000 metical note differs from the other denominations in this series.

However, not only do the two new notes differ slightly from the earlier issues, it is apparent the 200,000 metical note was printed by a security printer other than Thomas De La Rue, which printed the other notes in this series. Some of the tell-tale signs are:

- The serial numbers, while maintained in vertical and horizontal formats do not use the same font as other notes in the series (see Figure 15);
- The design of the numerals which identify the denomination are drawn differently (see Figure 16);
- The watermark of the stylized 'M' is more circular than the similar watermark on the other notes;
- The security thread differs, in that the micro-printed text still reads 'Moçambique' but the text is in a continuous line as opposed to the earlier threads where the text was offset for each pair (see Figure 18).

For all notes in this series, apart from 200,000 metical note, a tell-tale pattern used by Thomas De La Rue appears in areas of the note (Figure 10). This pattern is used by Thomas De La Rue on many of the notes printed by that company. The lack of this pattern on the 200,000 metical note is another indicator this note was printed by a different security printer.



Figure 10 – This pattern is from the watermark area on the back of the 50,000 metical note. It is a typical pattern used by Thomas De La Rue and often appears arranged in hexagons, rather than squares, on banknotes they produce. The pattern above is used on all notes issued in Mozambique dated 1991 to 2003, with the exception of the 200,000 metical banknote.

As for the 200,000 metical note, the 500,000 metical note is similar to the 50,000 and 100,000 metical notes, but it differs from the 200,000 metical note in that it carries a different incised foil stamp and a different security thread. The foil stamp on the lower denomination note is square, but for the higher denomination note the stamp is in the shape of the emblem of the Bank of Mozambique. The thread on the new high denomination note is a solid, windowed thread with the word 'Moçambique' being formed by the absence of thread (see Figure 18).



Figure 18 – The three styles of security threads used on the banknotes in this study. The top thread uses the word 'Moçambique' in pairs, but the pairs are offset. This thread is used in all notes save two in this series. The middle thread is used in the 200,000 metical note and also uses pairs of the word 'Moçambique,' but the text is heavier and the pairs are not offset. The third thread is a windowed thread and is used only in the 500,000 metical note.

Continuing the numbering sequence for this series, the serial number prefixes for each note dated 2003 commence with:

200,000 meticais G
500,000 meticais H

End Notes

During the period from 1991 to 2003, in which the notes described here were issued, there were two governors of the Bank of Mozambique: Eneas Comiche (April 24, 1986 to July 24, 1991) and Adriano Maleiane (July 24, 1991 to July 25, 2006). Eneas Comiche signed the first four notes issued in 1991 and Adriano Maleiane signed the subsequent issues.

The stability in the terms of Governors of the Bank of Mozambique was also reflected in the politics of the country. National elections were held several times in the period this series of notes was issued. After the initial multiparty elections in 1994, there were elections in 1999 and 2004. In each election FRELIMO won the majority of seats in the Assembly and also the presidential office. RENAMO disputed the results of the elections, but continued to participate in the Assembly. So, although tensions remained, Mozambique largely functioned in a stable manner during the later period in which the banknotes discussed here were issued.

Summary Information

500 meticaïs

(P134; TBB BDM B19)



Figure 3 – The 500 metical note depicts a sculpture by Alberto Chissano and a painting by Malangatana Valente Ngwenya. These images were also used on the 5000 metical notes dated 1988 and 1989.

Colour: Varying shades of blue.

Size: 69 x 129 mm

Front: Continuing the theme of the previous 5000 metical note, the two images on the front are modern art works. The sculpture is the work of Alberto Chissano (1934-1994) and the painting is by Malangatana Valente Ngwenya¹⁵ (1936-2011). The micro-printing repeats 'QUINHENTOSMETICAIS.'

Back: Three dancing warriors are depicted. While similar to the three dancing warriors on the back of the previous 5000 metical note, the illustration is an entirely new design.

1000 meticaïs

(P135; TBB BDM 20)



Figure 4 – Eduardo Mondlane, the first leader of FRELIMO, appears on the front of the 1,000 metical note; along with the flag raising ceremony at Machava Stadium. The back depicts the marble monument to the Heroes of the Revolution.

Colour: Varying shades of red.

Size: 69 x 136 mm

Front: Eduardo Mondlane, the first leader of FRELIMO, appears at the centre left and to the right is the independence flag raising ceremony, held at Machava Stadium on June 25, 1975. The flag was raised at zero hours (midnight) by Alberto Chipande (second from the left), commander of the Popular Forces for the Liberation of Mozambique. This vignette is copied from the previous 100 metical note. The micro-printing repeats 'MILMETICAIS.'

Back: Also adapted from the previous 100 metical note is the star-shaped monument to the Heroes of the Revolution. Made of marble, today it contains the remains of Samora Machel, Eduardo Mondlane and the national poet José Craveirinha.

5000 meticaïs

(P136; TBB BDM B21)



Figure 5 – A portrait of Samora Machel dominates the front of the 5,000 metical note. To the right is the monument to the Third FRELIMO Congress. The back depicts workers in a foundry.

Colour: Varying shades of green and orange. Green is used on the back.

Size: 69 x 143 mm

Front: Samora Moisés Machel, the first President of Mozambique, appears at the centre left. To the right is the monument to the Third FRELIMO Congress, with the text on the wall reading: FRELIMO Partido de Vanguarda da Revolução Socialista (FRELIMO Vanguard Party of the Socialist Revolution). This vignette is copied from the front of the 1000 metical note of the first issue. The micro-printing repeats 'CINCOMILMETICAIS.'

Back: Industrial workers in a foundry are depicted on the back of the note; honouring the workers of Mozambique.

10,000 meticaís
(P137; TBB BDM B22)



Figure 6 – Joaquim Chissano is on the front of the 10,000 metical note, with a montage of scenes to the right. A farmer and his oxen are depicted on the back.

Colour: Varying shades of purple and burgundy. Green is used on the back.

Size: 69 x 150 mm

Front: Joaquim Chissano, the second President of Mozambique, is depicted at the centre left. To the right is a scene representing aspects of the Mozambican economy: a farm and tractor in the foreground, smoke stacks and a city skyline in the background, and electricity pylons superimposed across the view. The micro-printing repeats 'DEZMILMETICAIS.'

Back: Peasants working the land, with a man ploughing a field with two oxen and a woman using a hoe (one of the items on the Mozambican national emblem). This scene honours the peasants of Mozambique.

50,000 meticaís
(P138; TBB BDM B24)



Figure 7 – The headquarters of the Bank of Mozambique dominates the front of the 50,000 metical note. On the back are the Cahora Bassa dam and a panel depicting a mural at the headquarters of the Bank of Mozambique (see Figure 8).

Colours: Brown and red in varying shades. Green is used on the back.

Size: 157 x 69 mm

Front: The headquarters of the Bank of Mozambique.

Back: The Cahora Bassa dam is the principal feature. To the left of the dam is a representation of the ceramic artwork by Querubim Lapa, which is on the façade of the headquarters of the Bank of Mozambique (see Figure 9).

100,000 meticaís
(P139; TBB BDM B25)



Figure 8 – The 100,000 metical note is very similar to the 50,000 metical note (see Figure 7), with the same images used.

Colours: Red, dark orange and light olive green.

Size: 164 x 69 mm

Front: The headquarters of the Bank of Mozambique.

Back: The Cahora Bassa dam and a representation of the ceramic artwork by Querubim Lapa, which is at the front of the headquarters of the Bank of Mozambique (see Figure 9).

20,000 meticaïs

(P140; TBB BDM B23)



Figure 11 – The 20,000 metical banknote is out of pattern to the other notes issued between 1994 and 2004. The use of the image of the seated woman writing in a book was originally used on the 1 metical coin issued in 1980 (see Figure 12). The image is also used as the watermark for this note (see Figure 17). The back of the note shows the Parliament House in Maputo.

Colours: Predominantly green, with blue, purple and yellow.

Size: 154 x 69 mm

Front: A seated woman writing in a book.

Back: The Mozambique parliament building in Maputo.

200,000 meticaïs

(P141; TBB BDM B26)



Figure 13 – The 200,000 metical note is shown above. It is in pattern with the 50,000 and 100,000 metical banknotes; except it has a new illustration on the back, of three warriors dancing.

Colours: Green, brown, blue and beige.

Size: 154 x 69 mm

Front: The headquarters of the Bank of Mozambique. To the far right is a square, incised foil stamp which displays the denomination and symbol of the bank.

Back: The back of the note has an image of three warriors dancing the *xigubo* (a traditional dance where the dancers are in rows). This image was previously used on the 500 metical note dated 1991.

500,000 meticaïs

(P142; TBB BDM B27)



Figure 14 – The 500,000 metical banknote is in pattern with the 200,000 metical note (see Figure 13). However, it uses the picture of a foundry on the back, which was previously used on the 5,000 metical note issued in 1991 (see Figure 5).

Colours: Purple, green and brown.

Size: 156 x 69 mm

Front: The headquarters of the Bank of Mozambique. To the far right is an incised foil stamp in the shape of the symbol of the Bank of Mozambique, which displays the denomination (500 mil), the letters 'BM' and symbol of the bank.

Back: The illustration reproduces the scene in a foundry which appears on the back of the 5,000 metical note dated 1991.

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Notes

¹ *Noticias* June 17, 1991.

² Banco de Moçambique 1975-2010: *Cronologia*, page 62.

³ The warning to counterfeiters on the previous issue was: *A falsificação da moeda é punida com a pena de oito a doze anos de prisão no termos da lei.* (Counterfeiting is punishable by a sentence of eight to twelve years in prison under the law.)

⁴ www.hpip.org/def/en/Homepage/Entry?a=112.

⁵ Notice No. 8/GGBM/94.

⁶ Bank of Mozambique Notice N° 08/94, published in *Noticias* May 26, 1994.

⁷ Notice No. 1/GGBM/95.

⁸ Bank of Mozambique Notice N° 001/95, published in *Noticias* March 2, 1995.

⁹ *Noticias* March 2 1995. The announcement was dated February 28 and the coins entered circulation on March 1, 1995.

¹⁰ Notice No. 10/GGBM/99.

¹¹ *Noticias* June 16, 1975.

¹² *Noticias* March 2, 1995.

¹³ www.bancomoc.mz/FILES/GPI/caderno_2.pdf; viewed August 2013.

¹⁴ Press release 'New Banknotes Issued' from Agencia de Informacao de Mocambique/All Africa Global Media via COMTEX; September 1, 2004; Factiva.

¹⁵ Often spelled 'Ngwenya' in English publications.



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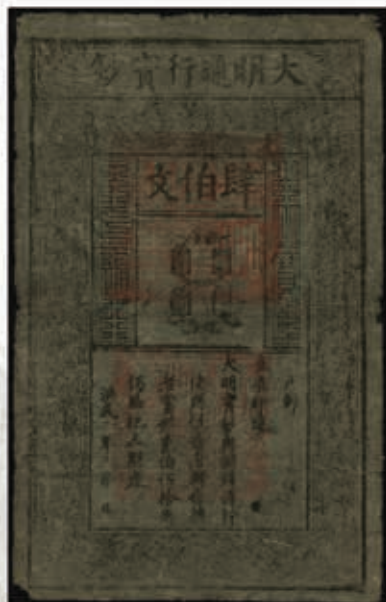
Peter A. Treglia



Matthew W. Quinn



John M. Pack



CHINA-EMPIRE. Ming Dynasty 400 Cash, Hong Wu, 1368-1398. P-AA4?.
Realized \$119,500



PANAMA. Banco de Panama. 50 Pesos, (ND) ca. 1869. P-S725. Very Fine.
Realized \$37,375



TURKEY. State Note of the Ministry of Finance. 1,000 Livres, AH1333 (1917). P-107. PMG Very Fine 20 Net. **Realized \$52,875**



COSTA RICA. Banco Internacional de Costa Rica. 2 Colones, 5.8.1936. P-167. PMG About Uncirculated 55 EPQ. **Realized \$10,575**



GREENLAND. Den Kongelige Gronlandske Handel. 5 Kroner, 1911. P-10a. Serial Number "1." About Uncirculated. **Realized \$23,000**



RUSSIA-IMPERIAL. 100 Rubles, 1882. P-A53. Very Fine. **Realized \$21,850**



ZANZIBAR. 5 Rupees, 1.8.1916. P-2. Fine. **Realized \$17,250**



Peter A. Treglia LM #1195608
John M. Pack LM #5736



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The Tourist Island of Corfu Houses a Fine Museum of Greek Paper Money

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There is a wonderful museum of Greek paper money located on the Greek island of Corfu that is well worth a visit if you are ever in the area. Corfu, situated in the northwest of Greece and with a population of 110,000, is one of the Greek islands most visited by tourists. The museum is housed on the first floor of an 1840s building, next to Saint Spyridon church in the old town of Corfu. The museum, one of many on the island, is one of three museums in Greece devoted exclusively to the history of Greek currency. The other two are the Numismatic Museum and the Museum of Bank of Greece, both located in Athens.

The first exhibits in the Corfu museum came from the banknote collection of the Ionian Bank, while in following years it was enhanced with donations by private collectors. Today both the museum and the building belong to the Alpha Bank, which bought Ionian Bank in 1999. It contains more than 1,500 exhibits and covers about 97% of the banknotes that circulated in Greece from 1822 to 2002 when the last drachma banknotes were replaced by the euro. In the halls of the museum visitors can see, besides the banknotes, a large number of specimens, proofs and printing plates from the 19th century.

The museum occupies four halls.

The first hall is devoted to banknotes circulated in the 19th century, from the phoenix currency of 1831 issued by the National Finance Bank to the issues of the National Bank of Greece at the end of the century. Many rare banknotes are displayed in this hall.



This proof of a rare National Bank of Greece 25 drachmai (P28) from around 1867 is displayed in the first hall.

The second hall houses banknotes and proofs issued by the National Bank of Greece from 1901 to 1928, when its privilege of issuing banknotes was transferred to the Bank of Greece.

The third hall is divided into two parts. In the first part are displayed all the banknotes issued by the Bank of Greece

from 1928 to 2002. In the second area are the notes issued by occupying forces in Greece during World War II, along with the special and local issues circulated in some parts of Greece in the same period.



A view of part of the exhibits in the third display hall.

The fourth hall contains all banknotes and proofs of the Ionian Bank from 1840 to 1920. In addition there are many documents, cheques, shares and photographs concerning the history of the Ionian Bank.

The museum is in St. Spiridon Square, behind the Liston, Corfu Town, and is open to the public from Wednesday to Sunday. Entry is free. You can telephone the museum at +30 26610 41552 or email at banknotemuseum@alpha.gr.

If you are planning a vacation to Greece, pay a visit to Corfu and the museum of Greek paper money. It is worth it.

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IBNS Banknote Forum **London, Friday 1st May 2015** **At Spink, Southampton Row, London**

The London Branch of the International Bank Note Society will be celebrating its forty-fifth anniversary in 2015. The first meeting in 1970 was an international event in London. Prior to this the founder members communicated via post, telephone and the IBNS Journal.

To commemorate this auspicious event, the London Branch is holding a Banknote Forum on **Friday 1st May**, with speakers and banknote displays during the day. It is a free event, open to all IBNS members worldwide, with light refreshments being provided throughout the day. The Forum will be held in the auction room of Spink, to whom we are extremely grateful for allowing us this opportunity.

On Saturday 2nd May we visit Blenheim Palace (optional), home of Sir Winston Churchill - fifty years since his passing.

There is limited availability for this unique event. Please reserve your place for either or both days via Pam West.

PROGRAMME

09.30	Official welcome and coffee	Pam West, Jonathan Callaway, Robin Hill
10.00	Introductions	Pam West
10.10	Trevor Wilkin	<i>An Overview of the Siege Notes of Europe</i>
10.45	Robin Hill	<i>Transition Town note issues</i>
11.15	Coffee Break	
11.40	De La Rue speaker	to be confirmed
12.15	Jonathan Callaway	<i>The life and banknote works of W H Lizars</i>
12.45	Lunch	
13.45	Group photographs	
14.00	Dr Bruce Smart	<i>The Source of the Nile and Banknotes of the Belgian Congo</i>
14.35	Prof Iain Stevenson	<i>Sir William Congreve</i>
15.05	Tea break	
15.30	Jean-Yves Ray, SICPA	<i>Intaglio printing and banknote design</i>
16.05	Andrew Pattison, Spink	<i>QE2 portraits on banknotes</i>
16.45	Awards/presentations by Pam West	

Contact: Pam West: pam@britishnotes.co.uk

An Obsolete Lebanese 10 Livres Note as a Protest and a Vehicle of Yearning

Christian Funke 10877

Since the end of the Lebanese civil war (1975-1990) construction cranes have inscribed themselves into the urban face of Beirut. Likewise, the late prime minister Rafic Hariri's private company, Solidere¹, has become synonymous with the reconstruction of *Centre Ville* and unregulated private sector city planning. The new urban design incorporates overshadowing towers, residential complexes equipped with surveillance cameras and private security personnel, commercial centres and private beach resorts. The underlying master plan appears to follow a Dubai-inspired layout and targets the same affluent clientele.

Yet while the town and its seafront were being transformed into a Dubai-like, neoliberal cityscape, academics, artists and activists took note. In public performances,² movies,³ and numerous publications they voiced concerns about gated communities and hostile architectural environments that dismantle public spaces and deprive ordinary citizens of their legal, cost-free access to the coast, parks and other public spaces.



Front (top) and back of Lebanon 10 livres, Banque du Liban, 1964-1986 (P63; TBB BDL B3) showing the Rock of Raouché, Beirut's most famous natural landmark.

Among the spaces designated to become part of this new, gentrified Beirut is an area at the coastline known as al-Daliyeh. As seafront land that was "not designated for construction"⁴ in the 1940s, it became a popular public gathering space, during weekends and annual holidays. Its favourable location, close to the world-famous Raouché or Pigeon's Rock alongside the Corniche, made it a well-liked meeting point for different social groups and communities.⁵ Today the area is surrounded with mesh and barbed wire fence. Only one entrance, a gap in the fence, is left open to access the area, for the simple reason that there is still one fisherman who has yet to agree to compensation for removing his house. Building materials that were designated for a never-realised public project were dumped on the land, further limiting the accessibility to the shore.

Attached to the fence on the Corniche is a banner. At first glance it seems to show an enlarged copy of the back of the Lebanese 10 livres that was in circulation from 1964 to 1986. The beautifully designed banknote shows the Pigeon's Rock in a calm, reflecting sea. Often described as evoking the image of two sentinels, the vaulted rock also resembles a natural triumphal arch. A closer look, however, shows that something is profoundly different with the banner. Like the actual environment, the representation of the rock on the banknote has changed: it is obscured by barbed wire, virtually mutilated in its beauty and hidden from untarnished public gaze.



(Top) "A country that is worth 10 liras" – fenced, privatized and deprived of public access, P63's Rock of Raouché.⁶ and (below) a huge image of the note flown as a banner on the fence on the Corniche.

The Corniche is not the only place where one encounters obsolete banknotes. Banque du Liban sells old banknotes as souvenirs⁷; the money changing boxes in the streets exhibit them among an ocean of notes from foreign countries; and "King Fries" (*malek al-baṭāṭā*), a popular fast food spot in the commercial district of Hamra, is decorated with a wallpaper that prominently shows a huge obsolete banknote and smaller pictures from pre-war Beirut. Here and there the old notes produce a yearning that appeals to nostalgia

and memory. Yet the contexts into which the yearning is projected could not differ more. Here it is an accessorised backdrop entangled with the consumer's experience, there it becomes an active act of questioning the nostalgic effect and the consumerist logic. It simultaneously raises many questions: What is national heritage? And to whom does it belong?

In a written exchange the designer of the banner, Haramoun Hamieh, explains: "I think the banknote has different values/no values. It shows that anything can be bought even if it's personal, nostalgic or symbolic to our country and our society." The power of the message is multiplied when it is conveyed through the medium of banknotes due to their quality as inescapable articles of daily life that solidify the national identity: "Putting barb wire on a public symbol (on a banknote), is a symbol to putting barb wire to value, the value of anything." That the banknote became part of the "Civil Campaign to Safe-Guard Dalia Raouché"⁸ was by chance: a work colleague of Mr Hamieh pointed him to the old banknote and subsequently the idea to use it as a symbol of protest was born.

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Notes

- ¹ The *Société libanaise pour le développement et la reconstruction de Beyrouth*, see <http://www.solidere.com>.
- ² See for instance: <http://www.dictaphonegroup.com/work/the-sea-is-mine>.
- ³ See Nadine Beckdache & Juma Hamdo, *Mapping Place Narratives: Beyhum Street*, 35 minutes, Beirut, 2014.
- ⁴ Cf. Dictaphone Group (ed.), *This Sea is Mine*, Beirut, 2013. p. 16.
- ⁵ Cf. Dictaphone Group (ed.), *This Sea is Mine*, Beirut, 2013, p. 16.
- ⁶ Top image courtesy of Mr Haramoun Hamieh (www.beirut5ampere.org); Bottom image³ taken by the author, September, 17, 2014.
- ⁷ See *Banque du Liban*, <http://www.bdl.gov.lb/tabs/index/2/262/Old-Lebanese-Banknotes.html>.
- ⁸ See <https://www.facebook.com/dalieh.org>.

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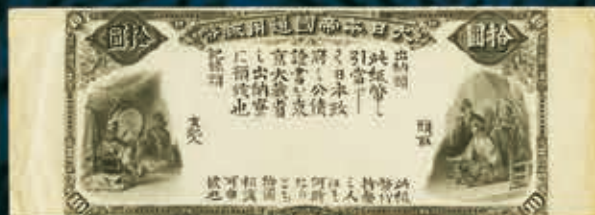
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The Stories behind the Maps Depicted on Latin American Paper Money

Miguel Chirinos 5992

More and more countries around the world are showing maps on their notes – there are now more than 100 countries that have displayed maps on their banknotes. In Latin America, Brazil has produced more notes with maps than any other. The evolution of the designs is notable from the globes favored in old engraved notes to the newest electrotypes maps, often used as security devices. For paper money collectors, it can be the basis of an interesting thematic collection. This article looks at paper money issues in Latin and South America that carry images of maps and at the history behind some of them.

At the end of the 15th century, Europeans ventured into the Western Hemisphere for the first time; though they were not sure of what they would find. The main reason for this was an almost total ignorance of what the world was really like. Understanding about the earth's shape was not widespread; and even if it had been, the arguments in proof of it were difficult for uneducated people to understand.

Sailors from Europe had noticed that as they travelled north the temperature became colder, and as they went south it became increasingly hot. In later centuries, map-makers simply left whole areas blank, with the words “Unexplored Territory” printed across them. But when the early map-makers had no facts, they used their imaginations.

The explorations of these new western lands, fueled by imagination, greed, commercial interest and religious zeal, would occupy the European powers for subsequent centuries. Their very existence and their vast expanse would change irrevocably the culture of Europe and, in the process, destroy or significantly modify the original peoples the Europeans, not understanding who they were, called “Indians.”

Besides their primitive maps, the early navigators developed some instruments for their journeys like the astrolabe – an elaborate inclinometer, historically used by astronomers, navigators and astrologers. Its many uses include locating and predicting the positions of the Sun, Moon, planets and stars, determining local time given local latitude and vice-versa, survey, triangulation – and to cast horoscopes. It was used in classical antiquity, through the Islamic Golden Age, the European Middle Ages and Renaissance for all these purposes.

There is often confusion between the astrolabe and the mariner's astrolabe. While the astrolabe could be useful for determining latitude on land, it was an awkward instrument for use on the heaving deck of a ship or in wind. The mariner's astrolabe was developed to address these issues. The mariner's astrolabe was rather a graduated circle with an alidade used to measure vertical angles. They were designed to allow for their use on boats in rough water and in heavy winds. (A sea astrolabe appears on notes of Spain of 5,000 pesetas of 1992 [P165] on the back in a vertical format.)



A sea astrolabe, depicted on the back of the last Spanish 5,000 peseta note, issued in 1996 (P165) before the country adopted the euro [image courtesy of The Banknote Book].

It was only in the 18th century when someone had the idea of printing a bill on a map. The earliest note with a map was a French issue in the 1790s. It is a small emergency issue used to replace coins from the French revolution. It is an unlisted local issue printed on the back of a map of an island (maybe Dutch or German). Dimensions are 83 x 53 mm. So, it is a real map note!

From 1870, the American Bank Note Company (ABNC) in the United States was responsible for printing the majority of the paper money used in the Latin American countries. In that time, most of the private banks issued banknotes that included some allegorical vignettes of commerce and industry. For instance, a series of notes of Banco de Panama (Colombia) shows a globe with a map of the American continent at the center (PS722-725). Probably those are the first notes (dated ca.1869) with a map from Latin America. There is a similar design on a 50 pesos of El Banco Nacional de los Estados Unidos de Colombia in 1981 (P145) and on a \$100 of the Hawaiian Islands of 1879 (P4).

In 1889, Banco Español de Puerto Rico issued a new series of banknotes. On the 100 pesos (P12) appears the portrait of the Queen Mother and Regent of Spain, Maria Cristina, at right, two allegorical women are at center and a man with a globe and map is on the left.

At the beginning of 1940s, Banque of Guyane issued a set of notes and one of them shows a map of French Guiana (P13; TBB BDG B17). Since 1989, Guyana has shown maps on all

its banknotes. Also, Suriname included maps on its 2000 series (P146-154; TBB CBVS B31 – B39). In the Caribbean area there are maps on banknotes from Bahamas, Barbados, Bermuda, Haiti, Cayman Islands, Jamaica, British Caribbean Territories and East Caribbean States. For instance, in Barbados the maps appear as watermark (P29-70) but in Bermuda (2009) and Haiti (2004) the maps are in the security strips.

In 1997, the Central Bank of El Salvador issued new notes (P147-158) showing Columbus and the silhouettes of his three ships at left and maps of the American and European continents at upper-center on the back of all denomination. These were the last notes issued by El Salvador which then adopted the US dollar as its currency.

ARGENTINA

Map of Malvina Islands & South America (P-new)

Islas Malvinas or the Falkland Islands are an archipelago in the South Atlantic Ocean, located about 250 nautical miles (290 miles; 460 km) from the coast of mainland South America. The archipelago consists of East Falkland, West Falkland and 776 lesser islands. The capital, Stanley, is on East Falkland. The islands are an internally self-governing British Overseas Territory, with the United Kingdom responsible for defence and foreign affairs.

Knowledge of the islands goes back 500 years, with active exploration and colonization only taking place in the 18th century. Nonetheless, the islands have been a matter of controversy, as they have been claimed by the French, Spaniards, British and Argentines at various points.

The Malvinas were discovered in 1520 by Esteban Gomez, of the ship *San Antonio*, one of the vessels in Magellan's expedition. According to the demarcation of lands agreed under the Papal bulls of Pope Alexander VI in 1493, the islands belonged to Spain. However, English, Dutch and French navigators came to the islands several times. In 1690, the British sea captain John Strong sailed through the Strait of San Carlos, which separates the Falklands, and called it Falkland Strait in memory of Sir Lucius Cary, second Viscount Falkland.

The islands had been under British control since 1833. However, in April 1982, Argentina invaded and took control of the islands, setting off the Falklands War. Casualties in the conflict totaled 655 Argentine soldiers and sailors, and 236 British servicemen. The British captured about 10,000 Argentine prisoners, all of whom were released shortly after the war. Argentina's defeat in the war severely discredited the military dictatorship which started the war, and led to the restoration of democratic, civilian rule in Argentina in 1983.



An image of the back of the recently unveiled Argentina 50 peso commemorative note showing a map of the Malvina/Falkland Islands [image courtesy of The Banknote Book].

In May 2014, the Central Bank of Argentina unveiled a new 50 peso note featuring a map of the Malvina/Falkland Islands to commemorate the 32nd anniversary of the invasion of the British archipelago. The front features a map of the islands in the white and blue colors of the Argentine flag. Also, the South American map is at lower right. The back features Antonio "Gaucha" Rivero, a folk hero who led a bloody uprising against the British in the long-disputed territory in 1833.

BELIZE

Map of St. George's Caye (P53, 58, 61, 67; TBB CBB B11, 16, 19, 25)

This territory on the northeastern coast of Central America and the home of much of the ancient Mayan civilization, was sighted by Columbus on his fourth voyage, in 1502, and settled by shipwrecked English seamen in 1638. In the 16th and 17th centuries, Spain tried to maintain a monopoly on trade and colonization in its New World colonies, but northern European powers were increasingly attracted to the region by the potential for trade and settlement. These powers resorted to smuggling, piracy and war in their efforts to challenge and then destroy Spain's monopoly. In the 17th century, the Dutch, English and French encroached on Spain's New World possessions.

Today Belize, formerly British Honduras, is the only country in the area where English is the official language, although Creole and Spanish are more commonly spoken. Belize is bordered to the north by Mexico, south and west by Guatemala, and to the east by the Caribbean Sea.



Back of Belize P53 of 1990 showing a map of St. George's Caye in the center panel.

The Central Bank of Belize was established on January 1, 1982 by the Central Bank of Belize Act No. 15 (Chapter 262 of the Laws of Belize Revised Edition 2000). The first notes issued under its name were dated July 1, 1983. Production of \$50 notes recommenced in 1990, the same year that the \$1 note was replaced by a coin.

St. George's Caye is an island in the Caribbean Sea, eight miles east of Belize City. As of 2000, St. George's Caye had a permanent population of about 20 people. St. George's Caye was previously known by the Spaniards as "Cayo Cocina," or "Kitchen Key." It was settled as a town in 1650, and was the largest settlement in what was then British Honduras in the 17th and 18th centuries; however, its importance was eventually eclipsed by the growth of Belize City. From September 3 through September 10, 1798, British settlers fought and defeated a small Spanish fleet sent to drive them from the area. This battle is marked as a national holiday in Belize each September 10 as the Battle of St. George's Caye.

In 1990, the Central Bank of Belize issued a \$5 note showing the portrait of Queen Elizabeth II to the right and Columbus'

medallion at left (P53). The carved head of the “sleeping giant” is the watermark. On the back is an outline map of St. George’s Caye at center-right. The main picture is a collage of scenes from St. George’s Caye prior to 1931. On the left is one of the bathing kraals and on the right is one of the larger summer residences. In the centre is the tomb of Thomas Potts, a Senior Magistrate of the settlement, a contour of the cayes dated 1764, and an old cannon used during the battle of St. George’s Caye. This cayes was the first official settlement of the country of Belize. Also, the battleship HMS Merlin, which participated in the Battle of St. George’s Caye in 1798 is shown in a registration device on both sides of the note. Dimensions are 158 x 69 mm.

On January 1, 1999, a similar note was put in circulation with a windowed security thread, ascending size serial number at right and serial number in a vertical format at left. A jaguar appears as the watermark. All these notes printed in London by De La Rue but with a reduced size of 140 x 70 mm.

BRAZIL

Historical Maps (P196, 196A, 203, 209, 231, 248; TBB BCB B17, 18, 25, 31, 53, 70)

The Federative Republic of Brazil comprises half the continent of South America. Brazil was discovered and claimed for Portugal by Admiral Pedro Alvarez Cabral in 1500. Portugal established a settlement in 1532 and proclaimed the area a royal colony in 1549.

For thousands of years before the coming of Europeans to the Americas, Brazil’s native peoples lived in settlements along the rivers and on the coast or roamed the interior in hunting bands. Many of these Indians were expert hunters, farmers and fishermen. Their way of life was tailored to their environment, and they knew much about the habits of animals and the uses of plants. Most of the Indian peoples extracted poisons from various plants and fish to use on the hunting darts they shot from blowguns; they also obtained drugs for medical and magical uses from the forest plants. Some groups of Indians were warlike, conducting raids on other tribes for revenge or to prove their bravery. A few practised cannibalistic rites, in which human flesh was eaten.

In 1970, Banco Central Do Brasil issued its first substantive set of notes with denominations of 1, 5, 10, 50, 100 and 500 cruzeiros (P191-196). The size of the notes increases according to the denomination. These notes were the first Brazilian-printed banknotes in modern times and all entered circulation on May 15, except the 500 cruzeiros.



The 500 cruzeiros note issued in 1992 (P196) marked 150 years of Brazilian independence and depicts a series of old maps in the design on the back [image courtesy of The Banknote Book].

In 1972, Banco Central do Brasil issued a commemorative note in celebration of the 150th anniversary of Brazilian independence from Portugal (P196). This 500 cruzeiros note features the portraits of five men of different racial groups. The dates 1822-1972 can be seen in the clear area at left as a watermark. Five different historical maps of Brazil are on the back. The maps portray the different boundaries and cities during the different periods of development of the country.

For instance, a map known as Terra Brasilis (1519) includes this inscription which is reproduced on the note: *This is a map of the region of Rio Grande do Sul in Brazil, which touches the western Caribbean of the King of Castile. However, the people of this region are brown, brave and very barbaric and feed on human flesh. These same people have a great skill with the bow and arrow. Here are multicolored parrots and numerous birds, monstrous beasts and many species of monkeys were born in the trees of Brazil, considered good to dye the robes of red.*



A map of Brazil is a key part of the design of the 1000 cruzeiros note of 1990 (P231).

In 1990, a new note 1,000 cruzeiros was put into circulation (P231). A portrait of Candido Rondón is at right and a native hut at center on the front, superimposed on a map of Brazil. Two Indian children and local food from Amazonia are on the back. Dimensions are 140 x 65 mm.

In 2000, the Central Bank of Brazil launched a polymer banknote as part of the country’s celebrations of the 500th anniversary of its discovery (P248). This 10 real note served as a trial run prior to the entire Brazilian paper currency being renewed. The 10 real features Pedro Alvarez Cabral on the front and a digital image map of Terra Brasilis, now known as Brazil. A navigation instrument is at left. Also, five vessels of Cabral’s expedition are at right. The Portuguese Cross of the Order of Christ, a symbol carried by the Portuguese vessels of that time, is at far right. On the back, is a map of Brazil and many portraits, representing the ethnicity of Brazil. All these notes were printed by Casa da Moeda do Brasil. Dimensions are 140 x 65 mm.

COLOMBIA

Globe & Map (P409, 437, 437A, 448, 454)

The country is bordered to the northwest by Panama; to the north by the Caribbean Sea; to the east by Venezuela and Brazil; to the south by Ecuador and Peru; and to the west by the Pacific Ocean. The first Spanish arrived in 1499 and initiated a period of conquest and colonization, ultimately creating the Viceroyalty of New Granada (comprising modern-day Colombia, Venezuela, Ecuador, northwestern Brazil and Panama), with its capital at Bogotá. Independence from Spain was won in 1819, but by 1830

“Gran Colombia” had collapsed with the secession of Venezuela and Ecuador. What is now Colombia and Panama emerged as the Republic of New Granada.

Francisco José de Caldas, also known as *Sabio* (“Wiseguy”) Caldas, was born in Popayán, Colombia in 1770. He was a brilliant student of Colegio Mayor del Rosario de Santa Fe, where he graduated as a lawyer. He dedicated his life to the investigation and study of botany, geography, astronomy, geology and mathematics. He participated in scientific trips around South America with his German friends Humboldt and Bonpland. In Ecuador, they climbed the summits of the historic mountains of Pichincha and Chimborazo. Caldas constructed by himself a barometer and a sextant for the leveling and measurement of the altitude of mountains during his travels.



The front of Colombia 20 peso (P409) showing Francisco José de Caldas surveying a globe of the world.

Caldas also participated in the *Independentist* movement. However, the Spanish captured him and Caldas was taken to Santa Fé de Bogotá. There he pleaded to postpone his execution because he was finishing some scientific investigations but Pablo Morillo, the ruthless Spanish general, responded: “Spain doesn’t need wise people.” Caldas was sentenced and executed on October 29, 1816.

Caldas’ portrait appears on the first note of Banco de la Republica of 1 peso of 1923 (P361) at center. Also, a bust of Caldas appears on notes of 1/2 peso of 1935 (P384) with a bust of Simon Bolívar facing left, at front right. The notes were printed in New York by ABNC and around four million notes circulated for the following five years. Later, a banknote with a similar design but with a denomination of 20 pesos (P392) was put into circulation. In 1966, Banco de la Republica issued a new note of 20 pesos, showing José Caldas with a compass and globe at right (P409). Artefacts from the Gold Museum in Bogotá are on the back.



The back of the beautiful Colombian Columbus commemorative note of 1992 (P437) showing antique world maps.

In 1992, Colombia issued a multicolored commemorative note of 10,000 pesos oro to mark the 500th anniversary of Columbus’ arrival on October 12, 1492 (P437). A youthful woman, *Mujer Emberá*, appears at center right and early sailing ships are at left on the face of this note. The back shows many native birds and an antique map of *Mundus Novus*. Columbus’ flag ship, the Santa Maria, is shown at the lower right corner.

In 1996, Banco de la República put into circulation a new note of 20,000 pesos, featuring the famous astronomer Julio Garavito Armero at right and also as the watermark (P448). There is a view of the moon at center. The back shows a satellite view of earth at center, also the moon’s surface along the bottom. All these notes were printed by Imprenta de Billetes-Santa Fé de Bogotá (IBSFB). Dimensions are 140 x 70 mm.

COSTA RICA

Map of Costa Rica (P274-279)

Costa Rica was discovered by Columbus in 1502, during his fourth and last voyage to the New World, and was a colony of Spain from 1522 until independence in 1821. Initially, Columbus named the territory Nueva Cartago (New Cartago); then it was renamed as Costa Rica (Rich Coast) but this was not generally employed until 1540. Probably this name was given in the 16th century by Spanish explorers who believed that large quantities of gold lay hidden within its borders. The Spanish found little gold there, but this tiny Central American republic has in many other ways fulfilled the promise of its name.

Costa Rica is bordered by Nicaragua to the north, Panama to the southeast, the Pacific Ocean to the west and the Caribbean Sea to the east. It has an area of 19,575 square miles (50,700 sq. km). The short coastline that forms the eastern border is a regular span with few indentations, formed of coral and washed by the Caribbean Sea. The Pacific shoreline on the west is about four times as long, irregular, and has a multitude of bays, peninsulas and islands – a region of natural ports and extraordinary beauty. About 300 miles (480 km) from the mainland is the Costa Rican-owned island of Isla del Coco, once a notorious pirate refuge, where it is said fabulous treasures lie buried (but, of course, you have to follow the map!).

In 2012, Costa Rica issued a totally redesigned series of six new bills (dated 2009) for the denominations of 1,000, 2,000, 5,000, 10,000, 20,000 and 50,000 colones. In addition to a completely new design on the front and the back, each note is a different size and color. All except the 1,000 peso note (P274) are made of cotton fiber-based paper and sensitive to the touch. If you turn the bill the tiny map of Costa Rica on the front changes color depending on the angle at which it is observed. The 1,000 peso is printed on polymer with a map as a see-through security device.



The front of the Costa Rica 20,000 peso note (P278) showing the small map of the country printed with optically variable ink in the top center.

The 20,000 colones note (P278) features famous writer Carmen Lyra at left center and also as the watermark. It also shows a rabbit petting a wolf (a scene from a folk tale *Cuentos de mi Tía Panchita*). A map of Costa Rica is at upper right. On the back is a Chispita hummingbird flying over a mountainous landscape, a sunflower and coffee plants. The denomination in numerals in a vertical format is at right and as a number and letters at lower left. Dimensions are 153 x 67 mm

The Central Bank delayed the introduction of the note due to an error on the small map printed with optically variable ink on the front. The error was discovered on at least 150 notes, and others were examined to determine the extent of the problem. The error is small mark that crosses the Gulf of Nicory on the map. All these notes were printed in France by Oberthur Technologies.

CUBA

Maps of Cuba & Latin America (P86, SFX52; TBB BCN B10, NL)

The island nation of Cuba consists of the main island of Cuba, the Isla de la Juventud and several archipelagos. Havana is the largest city and the country's capital. Santiago de Cuba is the second largest city. To the north of Cuba lies the United States (140 km or 90 miles away) and the Bahamas; Mexico is to the west; the Cayman Islands and Jamaica are to the south; and Haiti and the Dominican Republic are to the southeast. In 1492, Christopher Columbus landed on and claimed the island now occupied by Cuba for the Kingdom of Spain. Cuba remained a territory of Spain until the Spanish-American War ended in 1898, and gained formal independence from the US in 1902.



The commemorative note issued to mark the 100th anniversary of the birth of Cuban national hero José Martí (P86) carries a map of Cuba on the back.

In 1953, Banco Nacional de Cuba issued a commemorative note for the centennial of the birth of national hero Jose Martí (P86). Martí's portrait is on the front at left and *Manifiesto de Montecristi 1895* at center-right. The Manifiesto of Montecristi proclaims the independence of Cuba, and put an end to all legal distinctions between the races, friendship with the Spaniards who did not oppose the independence, and war with all who stood in the way of independence. The word "peso" is over the number "1" at lower right and the upper left and right. On the back a map of Cuba is shown over a coat of arms at center, with the commemorative dates "1853-28 de Enero-1953" at left.

Also, along the bottom of the front of the note in a small font is the text in Spanish: *Garantizado integralmente con el oro, cambio extranjero convertible en oro y todos los demás activos del Banco Royal de Cuba. Este billete constituye una obligación del Estado Cubano* ("Guaranteed completely with gold, convertible foreign exchange into gold and all the assets of the Royal Bank of Cuba. This bill constitutes an obligation of the Cuban State").

A similar legend on the back says: *Este billete tiene curso legal y fuerza liberatoria, de acuerdo con la ley, para el pago de toda obligación o a cumplir en el territorio nacional* ("This note has legal circulation and strength unlimited, according to the monetary law, to pay all the contracted obligations in the national territory"). Initially, around five million banknotes were printed in New York by ABNC but the original plates were sent to England and later printed by Bradbury Wilkinson & Company. Dimensions are 155 x 65 mm.

In 1994, the Cuban government led by Fidel Castro passed a law that required tourists to Cuba to convert their foreign currency to *pesos convertibles*. One peso convertible is equal to one US dollar. Peso convertibles were issued in face values of 1, 3, 5, 10, 20, 50 and 100 but were not widely used. The coat of arms is on back of all the denominations.

In 2006, a new 100 convertible pesos was issued which shows the monument to Carlos Manuel de Céspedes at right on the front. The Spanish legend: *Alternativa Bolivariana para las Américas* ("Bolivarian Alternative for the Americas; ALBA"), a satellite dish, a Latin American map, woman and man reading, and an oil refinery are on the back. Dimensions are 150 x 70 mm.

DOMINICAN REPUBLIC

Map of Hispaniola (P140)

Christopher Columbus died after four voyages to the New World still convinced that he had discovered a sea route to Asia. Columbus had little education and only as an adult learned to read and write. However, as a young man, Columbus went to Portugal and became involved in the map-making business with his brother, Bartholomew. This business made Columbus a rich man. His books of maps are still found today in almost every library in the world.

Columbus' desire to sail westward was fueled in part by maps and writings of Florentine humanist Paolo Toscanelli. When Columbus sailed in 1492 in three ships – La Niña, la Pinta and la Santa Maria – financed by the Spanish Kingdom, he finally reached land in the west on October 12 of that year. In the course of his own further voyages he explored much of what we know today as the Caribbean and parts of Central and South America

Columbus landed on the island of Hispaniola (the second-largest island in the West Indies) in 1492. He was favorably impressed by the friendliness of the *Táinos* who greeted him; he was even more impressed by the gold ornaments they wore. In 1496, Columbus' brother, Bartholomew, founded the port city of Santo Domingo – the oldest city in the Western Hemisphere – located on the island's southern coast. Santo Domingo was called originally Santiago de Guzmán. This city became the administrative capital for all of Spain's colonies in the Americas.



The back of the Dominican Republic 500 pesos oro (P140) issued to mark the 500th anniversary of Christopher Columbus' arrival on the island of Hispaniola.

In 1992, during the celebration of the 500th Anniversary of Columbus' arrival in the Americas, the most significant part of the celebration was the *Faro a Colón*, or Columbus Lighthouse, the construction of which was first discussed in the mid-1800s. The design for the Columbus Lighthouse was chosen through an international architectural contest won by J.L. Gleave in 1931, but construction was not started until 1986.

In 1992, Banco Central de la Republica Dominicana issued a commemorative note for the 500th anniversary of Columbus' voyage (P140). Columbus' portrait appears at right and also as the watermark with sailing ships at center. Also, the seal of the central bank is at right. The *Faro a Colón*, placement of the Cross of Christianity and a Hispaniola map outline are at center; the coat of arms is at left on the back. The denomination is 500 pesos oro. The Central Bank of Dominican Republic also issued a specimen collection, all the banknotes with zero serial numbers and stamped "MUESTRA." The design of this multicolored note was made in Dominican Republic but printed in Canada by CBNC. Dimensions are 156 x 67 mm.

ECUADOR

Globes (S253, P87-88, 94-95, 97)

The Republic of Ecuador, located astride the equator on the Pacific coast of South America, is bordered by Colombia on the north and Peru on the east and south. It is one of only two countries in South America, along with Chile, that do not have a border with Brazil. The country also includes the Galápagos Islands in the Pacific, about 1000 km (620 miles) west of the mainland.

Ecuador adopted its currency unit "sucré" in 1884, in tribute to the Venezuelan patriot Antonio José de Sucre, who secured the independence of Ecuador in the Battle of Pichincha in 1822. He also played a very important role in the Battle of Ayacucho (with Perú), consolidating the independence from Spain for the entire northwest of South America in 1824. Marshall Sucre was killed in Pasto, Colombia in 1830 at the age of 35.

One of Ecuador's more interesting note series was printed in 1920 on behalf of the private Banco Sur Americano. These notes celebrate the journey of Columbus to the New World (S251-254). All feature sailing ships or scenes of Columbus, including the 20 sucres note which shows a globe at left. These are the most common notes from Ecuador's private banks because they are all unissued remainders. The Banco Sur Americano never actually came into being.

In 1928, the Central Bank of Ecuador issued its first paper money in the denominations of 5, 10, 20, 50 and 100 sucres (P84-88). Most banknotes feature a central vignette of a woman as the main subject. The coat of arms is on the back of all the notes. They were printed in the United States but were delivered to the Central Bank without dates and/or signatures.



A woman stares at a globe on the front of this beautifully engraved 100 sucres note of Ecuador (P95).

In 1939, a second issue was put into circulation but with slight modifications from the previous issue. The text of the *Capital Autorizado* (Authorized Capital) was increased from 10 million to 20 million sucres. New denominations of 500 and 1000 sucres were added in 1944. The size of the notes increases according to the denomination. All these notes were printed in New York by ABNC. Some of these ABNC vignettes show a woman looking at a globe symbolizing radio or telephone communications.

Ecuadorians at the end of 1980s, like other South Americans, became accustomed to the constant devaluation of their currency. On March 1, 2001, a monetary reform established the US dollar as the accounting unit for all financial transactions, and fixed the exchange rate as 25,000 sucres per dollar. Soon after, the central bank ceased issuing coins and banknotes.

THE GUIANAS

French Guiana (P13; TBB BDG B17); Guyana (P28-29, 31-38, NL; TBB BOG 6-7, 9-18); Suriname (P146-154; TBB CBVS B31-39)

The Guianas, sometimes called by the Spanish *Las Guayanas*, refers to a region in northeastern South America which includes the three territories Guyana (British Guiana from 1831 until 1966, after the colonies of Berbice, Essequibo and Demerara, taken from the Dutch, were merged into a single colony); French Guiana, an overseas department of France; and Suriname, until 1814 a part of Dutch Guiana, together with Berbice, Essequibo and Demerara.

French Guiana is a single overseas department of France located on the Atlantic coast of South America. It has borders with two nations: Brazil to the east and south, and Suriname to the west. It has been under French rule since 1817 and its capital is Cayenne. Most of the residents are descendants of slaves brought to the territory in the 1600s and 1700s to work the sugarcane plantations.

In 1941, French officials from New York contacted the E.A. Wright Banknote Company in Philadelphia about printing paper money for five French colonies. An agreement was reached under which the company would print paper money for French Guiana, French West Africa, Guadelupe, Martinique and Morocco. In all, 21 different notes were printed with numerous, signature, date and other varieties.



French Guiana issued this 100 francs note (P13) in 1942 with a stylized map on the front [image courtesy of The Banknote Book].

Ernest A. Wright and his brother immigrated to the United States in about 1871. He became a banknote engraver, lithographer and plate printer. He moved to Philadelphia and went into business as E.A. Wright Banknote Engraver. In 1907, the firm was incorporated as the E.A. Wright Banknote Company. At about this time, the company was authorized to print stock certificates for companies listed on the New York Stock Exchange. The E.A. Wright Banknote Company was sold in 1964 to Jostens, which then sold the security business to Thomas de la Rue.

In 1942, Banque de la Guyane put in circulation a new series of 5, 100, 500 and 1000 francs. On the 100 francs appears an old map of French Guiana at left and with the written and numeric denomination at right on the front. All have three signatures. On the back appears the initials "BG," which mean "Banque de Guyane," in the center and a text in French at the bottom.

The French franc circulated alongside banknotes issued specifically for French Guyana between 1888 and 1961 and notes issued for French Guyana, Guadelupe and Martinique (collectively referred to as the French Antilles) between 1961 and 1975. The franc was the currency of French Guiana until 2002, when it was replaced by the euro.

The Cooperative Republic of Guyana is an independent member of the British Commonwealth on the northeast coast of South America. British Guiana won internal self-government in 1952 and gained full independence, under the traditional name of Guyana, on May 26, 1966. Its capital is Georgetown.



The front of the Guyana \$1000 of 2000 (P35), showing the map of the country which has been a feature of virtually all notes issued since 1989.

The Bank of Guyana introduced its first series of banknotes on November 15, 1965 in denominations of 1, 5, 10 and 20 dollars (P21-24). A second series issued between 1988 and 1992 consisted of 20, 100 and 500 dollar denominations (P27-29), where the map of Guyana replaced the Kaieteur Falls at right on the front of the two higher denominations. The next 1996-1999 series included 20, 100, 500 and 1000 dollars while the 2000-2002 series included 500 and 1000 dollar notes. New banknotes of 100 and 1000 dollars were issued on March 29, 2006. The 100 dollars is similar to the preceding issue of the same denomination, except the design has been slightly modified with larger numerals for the denomination in the upper left front corner, a different screen trap background pattern, and shortened printer imprint. All these issues except the 20 dollars of 1989 (P27) and 1996 (P30) feature a map of Guyana on the front. All notes now have designs that extend to the borders and watermarks that include an electrotype map of Guyana. The 2011 issue included 500 and 1000 dollars with brand new security features, the most notable is the holographic stripe with a colorful macaw replacing the optically variable device (OVD) patch used on the previous issues. A new denomination of 5,000 dollars was recently added to the series.

The Republic of Suriname was formerly known as a Dutch Guiana. Suriname became an autonomous part of the Kingdom of Netherlands in 1954, and full independence was achieved in 1974. It continued with the gulden as its currency unit when the Central Bank of Suriname was established in 1957.



The front of the Suriname 25 gulden of the millennium series (P148).

In 2000, the Central Bank of Suriname issued a new series of notes of 5, 10, 25, 100, 500, 1,000, 5,000, 10,000 and 25,000 gulden (P146-154) known as the millennium series. This colorful issue has native birds and a map of Suriname on the fronts and native flowers on the backs. All these notes show the coat of arms at upper center right and an ascending size serial number at right. The legend of the Centrale Bank Van Suriname is in a vertical format at left; the central bank building at center and the bank's logo at right is on the back. Dimensions are 157 x 82 mm. The notes were printed in England by De La Rue.

The dollar replaced the Surinamese guilder on January 1, 2004, with one dollar equal to 1000 gulden. Initially, only coins were available, with banknotes delayed until mid-February, reportedly due to a problem at the printer, the Canadian Banknote Company. An ascending serial number is at right and also a serial number in a vertical format in red at left. Additional anti-counterfeiting features were added to all denominations in 2010. Dimensions are 140 x 70 mm.

HAITI

Maps (P271, 271A, 272-277; TBB BRH BNP1, B44, 45-50)

Haiti occupies the western, smaller portion of the island of Hispaniola, in the Greater Antillean archipelago, which it shares with the Dominican Republic. *Ayiti* (land of high mountains) was the indigenous *Taino* or Amerindian name for the island. The country's highest point is Pic la Selle, at 2,680 metres (8,793 ft). The total area of Haiti is 27,750 square kilometres (10,714 sq mi) and its capital is Port-au-Prince.

The Haitian Revolution was the first and most successful slave rebellion in the Western Hemisphere. This revolution fueled the widespread movement for freedom throughout Latin America, the Caribbean and Africa, and served as an inspiration to African-American leaders in the 1900s. The Haitian revolution challenged the world's concept of supremacy by becoming the first independent Black nation in 1804 and the second independent nation in the Western Hemisphere.

The Haitian gourde was introduced in 1813. "Gourde" means "calabash," a very important vegetable to the Haitian peasant. It is subdivided into sub-units called centimes, where 100 centimes is equivalent to 1 gourde. The Haitian gourde replaced the colonial livre and was equivalent to 8 livres and 5 sols. The Haitians issued paper gourde notes for circulation from 1827.



The regular issue Haiti 20 gourdes of 2001 (P271A) was released to mark the 200th anniversary of the Haitian constitution.

In 2001, the Banque de la Republique D'Haiti issued a special commemorative note for the bicentennial of the constitution (P271). On this note of 20 gourdes appears the leader of the Haitian Revolution, Toussaint L'Ouverture, in a military uniform at left and a legend in French at right. The denomination of "20" and a Haitian map are on a gold foil strip at right. Slightly arched serial numbers are in red with three signatures on the front. Palm tree and the Phrygian cap are the watermark. These special notes are not legal tender.

In December 2001, a similar issue to the commemorative but with legal tender status, was released (P271A). It has straight black serial numbers, silver foil around a center wreath, and a different holographic strip at right. Both varieties show a book open to the constitution at center and a fluorescent yellow number "20" in each corner on the back. All these notes were printed by De La Rue.

In 2004, a new set of banknotes was put into circulation to commemorate the bicentennial of Haiti's independence (P272-277). Daniel Elie created the new design of each note. All feature the most significant heroes of Haitian Independence and the first monuments to freedom, the fortifications, which were instrumental in achieving victory over the French forces.

Sizes vary according to the denomination. A small Haitian flag appears at right of each note except on the 10 gourdes. The Haitian map appears in the security strip. Texts are in French and Creole for the first time. All these notes were printed in Germany by Giesecke & Devrient.

MEXICO

Map of Mexico (P122-129)

In 1823, Agustín de Iturbide, as Mexican Emperor, had sovereignty over lands from Panama in the south to the Oregon Country in the north, including the current countries of Central America and the US states of California, Texas, Arizona, Utah, Nevada, Colorado and New Mexico. In fact, Iturbide's paper money circulated in all these territories.

On February 2, 1848, the signing of the Treaty of Guadalupe Hidalgo ended the Mexican-American War. This treaty ceded to the United States the land that now comprises the states of California, Utah and Nevada, as well as parts of Arizona, New Mexico, Wyoming and Colorado. Mexico also renounced all rights to Texas.

Today, the United States of Mexico is a federation comprising 31 states and a Federal District, the capital city. It is bordered on the north by the US; on the south and west by the Pacific Ocean; on the southeast by Guatemala, Belize and the Caribbean Sea; and on the east by the Gulf of Mexico. Covering almost two million square kilometers (over 760,000 sq mi), Mexico is the fifth-largest country in the Americas by total area and the thirteenth largest independent nation in the world. With an estimated population of over 113 million, it is the world's eleventh most populous country and the most populous Spanish-speaking country.

Starting in 2004, Banco de Mexico issued a new set of banknotes with the denominations of 20, 50, 100, 200, 500 and 1000 pesos (P122-127). The lowest two denominations were on polymer plastic. In 2010, two commemorative notes of 100 pesos (for the Centennial of the Mexican Revolution, P128) and 200 pesos (for the Bicentennial of the Independence War, P129) were issued. Finally, the new note of 100 pesos was released in August 2010. This new family is the F Series.



The front of the 100 peso note (P128) issued in 2004 to mark the 100th anniversary of the Mexican revolution. Portions of a see-through security device in the form of a map of Mexico can be seen at right in pink.

All feature portraits of famous Mexicans: Benito Juárez on the 20 pesos; José María Morelos on the 50 pesos; Aztec Emperor Nezahualcoyotl on the 100 pesos; famous painters Diego Rivera and Frida Kahlo on the 500 pesos and Father Miguel Hidalgo on the 1,000 pesos. The 100 pesos commemorative note shows a

train with a rebel group and the *Adelitas* (Mexican woman soldier and the title of a famous folk song). The 200 pesos features Father Hidalgo in a vertical format. Each of these two notes were limited to 50 million pieces and they did not replace the current notes of the same denominations.

All these banknotes were totally redesigned and all included the map of Mexico as a see-through registration feature. Beginning in 2007, special markings similar to Braille were added to Mexican currency notes to help the visually impaired identify different denominations. In addition to the markings, several security features are included on modern peso notes. According to the Banco de Mexico, these include: fluorescence, micro text, a watermark and a color-changing element. Each denomination also has its own security features, some of which include micro-printed threads, iridescent bands and clear windows.

NICARAGUA

Map of Nicaragua (P146, 157, 160-161, 165-166; TBB BCN B40, 51, 54-55, 59-60)

Republic of Nicaragua is the largest country in Central America, bordered by Honduras to the north and Costa Rica to the south. The Pacific Ocean lies to the west, and the Caribbean Sea to the east. The country's physical geography divides it into three major zones: Pacific lowlands; wet, cooler central highlands; and the Caribbean lowlands. On the Pacific side of the country are the two largest fresh water lakes in Central America – Lake Managua and Lake Nicaragua.

In 1502, Christopher Columbus was the first European known to have reached what is now Nicaragua as he sailed southeast toward the Isthmus of Panama. On his fourth voyage, Columbus explored the Mosquito Coast on the Atlantic side of Nicaragua. The first attempt to conquer the region was by Gil Gonzalez Dávila, who arrived in Panama in January 1520. It was not until 1524 that the first Spanish permanent settlements were founded. Conquistador Francisco Hernandez de Córdoba founded two of Nicaragua's principal towns in 1524: Granada on Lake Nicaragua was the first settlement, followed by León at a location west of Lake Managua.

In 1912, Nicaragua adopted “córdoba” as its monetary unit in tribute to the Spanish explorer.



The front of the Nicaragua 5,000 córdobas of 1985 (P146) showing a stylized map of the country.

In 1985, Banco Central de Nicaragua issued a new set of banknotes, series G. A portrait of Benjamin Zeledón appears on 5,000 at right (P146, reissued with some overprinting in 1988 as P157). A map of Nicaragua appears over the denomination at upper-center and Sandino as the watermark. All denominations

have the same size, color, design and paper as the preceding Series F, except the 5,000 córdobas which was new to the Series G. All these notes were printed in London by De La Rue.

In 1989, two new denominations were put into circulation, 20,000 and 50,000 córdobas (P160-161). Both have a grid map of Nicaragua at center on the face and back and Sandino appears as the watermark. The dimensions of these notes are 135 x 59 mm.

On May 23, 1990, due to the inflationary situation, the Banco Central de Nicaragua's directors approved the issuance of 5 and 10 million córdobas banknotes, using the same design of P160 and P161. This resolution was affirmed by Executive decree No. 26-90 on July 18, 1990 and the notes placed into circulation. The front of the 5 million córdobas note carries the portrait of Commandant José Anacleto 'Cleto' Ordoñez at right. The denomination is over a Nicaraguan map at center. On the back appears the Church of San Francisco in Granada and a map of Nicaragua.

On the face of the 10 million córdobas note appears the portrait of José D. Estrada at right. The denomination is over a Nicaraguan map at center. On the back is Hacienda San Jacinto at left. This banknote of 10 million córdobas became the highest denomination in the history of Latin America. All these small notes were printed in Finland.

PARAGUAY

Map of Paraguay (P210, 211, 217, 218, 225A, 231, 232; TBB BCP B25, 26, 32, 33, 50, 51)

The Republic of Paraguay is a landlocked South American nation. Around 1521, the Spaniard Alejo Garcia visited this land for the first time after having been shipwrecked on the coast of Brazil. Sebastian Cabot explored the interior of the territory in 1526 and 1529 when he sailed up the Paraná and Paraguay Rivers. Spanish explorer Juan de Salazar on August 15, 1537 established the settlement of Asunción which would become the center of a province embracing much of southern South America.

Today Paraguay is bordered by Argentina to the south and southwest, Brazil to the east and northeast and Bolivia to the northwest. Paraguay lies on the banks of the Paraguay River, which runs through the center of the country from north to south. Due to its central location in South America, it is sometimes referred to as *Corazón de América*, or the Heart of America.

In 1982, the Central Bank of Paraguay issued a new series of banknotes from 100 guaraníes up to 10,000 guaraníes (P205-209). In 1990 it added a 50,000 guaraníes issue to the series (P210), the highest denomination up to that time in Paraguay. It kept the same general design as the other notes in the series, with a Paraguayan soldier at right on the front and a vertical serial number at left and horizontal ascending serial number at right. An outline map of Paraguay is at the center. The bust of a soldier is the watermark. The notes were printed in England by De La Rue.

In following years, varieties of the same design were issued, all with the 50,000 guaraníes denomination. In 1997, a similar design was put into circulation (P217) and in 1998 a staircase metallic impression was added at the lower left corner (P218). In 2005, the legend “50 MIL” appeared at the upper left and right corners (P225A). A staircase metallic impression, the cap of

Liberty and a star are at the lower left corner. A view of Casa de la Independencia ("Independence House") is at center on the back of all these notes. Dimensions are 157 x 67 mm.



Following the theft of a shipment of 50,000 guaraní banknotes, Paraguay issued a new design note (P232) which maintained a map of Paraguay as part of the front design.

In 2006, the Central Bank reported that six boxes containing 250,000 of new 50,000 guaraníes notes were stolen during shipment by sea between France (where they were printed by Francois-Charles Oberthur – FCO) and Paraguay. The central bank intended the notes to enter circulation in early December 2006, but in response to the theft the bank canceled the emission of the “C” series in this denomination. The total value of the theft exceeded US\$2.5 million. Some of the notes entered circulation before the theft was made public and also surfaced in the collector market at prices up to \$200.

The stolen notes were replaced with a new design in 2007 which keeps the map of Paraguay at center-left (P232). The portrait of the famous guitarist and composer Agustín Pío Barrios (better known as Mangoré) is on the front of the new 50,000 guaraníes at right with a small map of Paraguay at left. A guitar is on the back with the word “MANGORE” over the denomination expressed in Guaraní language. There is a musical score in UV ink and a guitar as a registration device on the back. These notes were printed in France by FCO.

VENEZUELA

Old Caracas Map (P49); Map of Venezuela (P88)

An Italian navigator and chartmaker named Amerigo Vespucci (1451-1512) was an employee of the Spanish Crown. He called the lands he visited across the Atlantic *Mundus Novus*, or New World, because he wrote, “among our ancestors there was no knowledge of them.” This was the first time the term “New World” had been applied to the Americas; but we remember Amerigo Vespucci best because in 1507 famous German cartographer Martin Waldseemüller named the New World “America” in his honor. Many people used the German maps, and the name America became permanent.

On Christopher Columbus’ third voyage to the New World in 1498, he reached the mainland of South America. He sailed along the Venezuelan coast and explored the delta of the Orinoco River. Awestruck by the vast amount of freshwater, the lush green forest, and the graceful people decorated with pearls, Columbus wrote that he had found an “Earthly Paradise.”

In 1499, Alonso de Ojeda and Amerigo Vespucci explored the northern coast of Venezuela. Ojeda found salt deposits and pearl beds and he was the first Spaniard to sail up the Orinoco River. Ojeda’s ships anchored in Lake Maracaibo and they found the inhabitants living in houses on stilts (*palafitos*) over the water and inside those crude huts were pearls that had been gathered for generations, huge stores of jewels that would have been worth fortunes in Europe. Vespucci was reminded of Venice (*Venezia* in Italian) and named this region “Little Venice.” Today, this territory is known as the Republic of Venezuela.

On July 25, 1567, Diego de Losada founded Santiago de León de Caracas. Caracas was an Indian word for a plant, similar to yucca, that was common in the area, but the Spaniards thought it was the name of the tribe and the place. A Spanish explorer named Francisco Fajardo had first visited Caracas’ Valley in 1560. The city of Caracas became the capital of Venezuela in 1577.



The Venezuela commemorative 5 bolívars note of 1966 (P49) shows a very early plan of Caracas on the back.

In 1966, Banco Central de Venezuela issued a commemorative note of 5 bolívars to mark the 400th anniversary of the founding of Caracas (P49). Spanish conquistador Diego de Losada appears in a scene of the founding of Caracas engraved by Felipe Sanchez at center. The portrait of Simón Bolívar, engraved by Alfred Sealey in 1862, is in an oval frame at right on the front. On the back are the city’s arms at left, a 1578 map of the city of Caracas by Diego de Henares at center and the national arms at right. At lower-right, there is a Spanish text: *Mapa de la Ciudad de Santiago de León de Caracas ordenado por el gobernador Don Juan de Pimentel en 1578* (“Map of the City of Santiago de Leon de Caracas ordered by the governor Don Juan Pimentel in 1578”).

These notes are popularly known as *Dieguito* (a diminutive of Diego) in Venezuela. Over 20 million banknotes (dated May 10, 1966) were printed in New York by ABNC and have two engraved signatures of Alfredo Machado Gómez as President and Carlos Rafael Silva as Vice-president. Serial numbers with seven digits in red range from prefix A to D. Dimensions are 156 x 69 mm.

Venezuelan maps produced since 1970 show the entire area from the eastern bank of the Essequibo, including the islands in the river, as Venezuelan territory. On some maps, the western Essequibo region is called in Spanish *Zona en Reclamación* (“Zone in Reclamation”), which today is part of the territory of Guyana.

In 2007, after the monetary reform, Banco Central de Venezuela put into circulation a new set of banknotes with the denominations of 2, 5, 10, 20, 50 and 100 bolívars fuerte (P88-93). The 2 bolívars fuertes (P88) features Gen. Francisco de Miranda in military uniform in a vertical format and also as the watermark. The design includes a Venezuelan map (showing the Caribbean shoreline), the Venezuelan flag and the famous Miranda ship called the "Leander" on the front. Two *toninas* and the coat of arms are at left over a view of the Coro Dunes National Park, Falcón State. Dimensions are 157 x 69 mm. The notes were printed by Casa de la Moneda.

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The 2015 edition will be published in a digital version only. This allows us to provide robust searching and indexing capabilities along with allowing this version to be directly connected to additional resources on the Internet.

Effective immediately, we will be reducing the price of the 2010 book and offering a pre-release discount. We are offering a copy of the 2010 hardcover book together with the 2015 edition on disc for a total of \$70 plus \$5 shipping. The book will ship immediately and the disc will be mailed when finished.





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UNC. Realized € 3900 or \$ 5000



Lot 1222, Straits Settlements,
P 154, 5 Dollars, August 1, 1925.
VF, Realized € 4625 or \$ 5925



Lot 79, Belgium, P 35
5 Francs, (1835). VG
Realized €19,480 or \$ 24,940



Lot 990, Nigeria, P 5a
5 Pounds,
September 15, 1958. UNC.
Realized € 1950 or \$ 2495.



Lot 424,
Equatorial African States,
P 7s, 10,000 Francs,
(1963), SPECIMEN
Realized € 4385 or \$ 5615 .



Lot 838, Libya, P 18s
10 Pounds, January 1, 1952, specimen.
UNC. Realized € 3410 or \$ 4365.



Lot 358, Cyprus, P 36a
5 Pounds, June 1, 1955
UNC-. Realized € 1700 or \$ 2185.

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Collecting Notes and Materials from Banknote Printers and Suppliers

Martien Van De Ven 10864

Paper money collectors are attracted to many different aspects of banknotes. Some collectors are interested in the images on banknotes; others specialize in the notes of their own or some other country. Others again, such as myself, are interested in banknote printers.

In the early stages of building a collection, it is fairly easy to find notes that are affordable but later on the rarer banknotes are more expensive, perhaps too expensive. I have tried to avoid this pitfall by specializing in “How banknotes are made.” This is topic, and a search, that never comes to an end. Banknote printers must keep renewing their methods to stay one step ahead of counterfeiters. Although national banks are very conservative with the production of their issues, it is fascinating to follow the changes over a number of years.

This article does not explain banknotes techniques: rather it is a light-hearted look at what and how I collect.

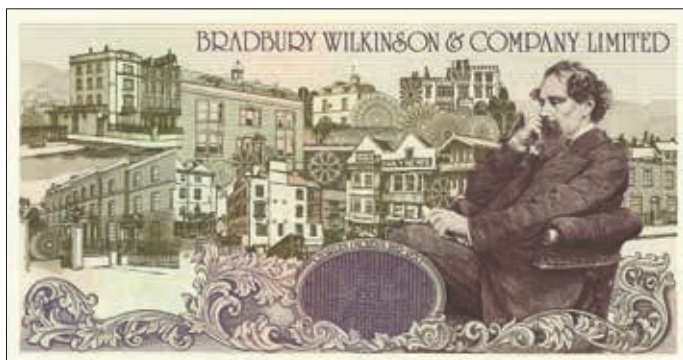
As you learn about printers and their equipment suppliers you eventually focus on all kinds of printed matter. You have to search widely, often beyond banknote dealers, for material. EBay is one source, but there the whole world is your competitor, so

I also look at local auctions. Advertising material is circulated mainly within the banknote printing business and there is a lot to be found once you find a source. As old banknotes can be very interesting, why should it not also be true for banknote advertising material?

In recent years, more Bradbury Wilkinson advertising and trial notes have come on the market and the sale of the archives of the American Bank Note Company opened new possibilities for collectors. On the other hand, the latest security techniques are especially confidential and examples are therefore hard to find.

Making banknote paper and the design, printing and development of security features is an industry where there is a major competitive struggle going on, especially among the privately owned companies. They have the most to gain, or lose. New techniques are being developed all the time and there is promotion of these. The best examples are the promotional notes or “house notes” issued by the security printers. Sometimes brochures accompany the notes explaining a new technique. These are often beautiful because the designers of these notes have much greater freedom than in the design of issued banknotes, where they usually start out with a book full of requirements and restrictions.

The private printers and suppliers especially are very active in developing and trying to sell their wares. The banknote market is very lucrative. For example, if a new type of security strip is found to be effective, such a strip can be sold hundreds of millions of times. Even a margin of one-tenth of a cent represents a goldmine of profits.



An advertising note for Bradbury Wilkinson (top) and an advertising note for design software company Jura. The note is printed in one color, but the color varies because of different engraving depth.



A test note by Komori banknote numbering for India.

One disadvantage for collectors in this area is that there is no good catalogue of these notes. There is a *Catalog of Test Notes*, nice for the images and to get a first impression. Unfortunately, the notes are all jumbled up, with simple ATM test notes mixed in with almost impossible to find house notes, and the pricing is unreliable.

But do not let this deter you – for me it’s a blessing that there is no good catalogue. Finding information for yourself is very

rewarding. As for the rest of the promotional material, I think it is impossible to make a catalogue because of the great diversity of the material. It is also regrettable that because of the lack of a catalogue, collectors focus on sample notes while there is much more to uncover about printers and making banknotes.

Availability

There is a big difference in the availability of these types of promotional items for collectors. Sometimes many notes are produced. On the website of Swiss security printing equipment maker KBA-NotaSys (formerly KBA-GIORI) it is mentioned that during its Banknote Horizons 2012 event, four million specimen banknotes were printed. Sooner or later some of these notes will be available for collectors

But check out the notes carefully. Though they may seem the same at first sight, there may be different techniques. In my collection I have a few KBA-GIORI Jules Verne notes printed for Banknote Horizons 2004. They look similar but they have different serial numbers printed with UV ink, infra red ink or laser etched numbers, laser etched “Intergraf 2004” on them, or microperf holes added.

The note shown on the calendar of KBA-NotaSys (Gualtiero Giori 2013) is printed in an edition of 3000 pieces. All these calendars go to firms with business relationships, central banks and other banknotes printers. Much of it will end up in the trash bin at the end of the year. You need some luck to find one.



Back of a desk calendar by KBA-NotaSys.

The larger printers have more relationships and customers so their print runs are sometimes quite large. The house notes from De La Rue are therefore somewhat easier to find, as are the notes from the Russian state printer Goznak. Banco de Mexico makes it easy for us: it sells sample notes itself to collectors and dealers.

This does not apply to information material that the suppliers produce. This type of material circulates between the equipment suppliers, the printers and national banks. Sometimes there will be something available for collectors because visitors to the large security printing meetings – for example “Banknote” in Washington, the Intergraf conferences in Europe and various Cross conferences around the world – will pick up some promotional materials. A good contact with someone from the security printing world is indispensable to acquire this type of publication.

The notes of the equipment suppliers are usually from much smaller print runs. Typically these kinds of notes have only one security feature on each note.



A New Year's greeting from SICPA. It is intaglio printed using banknote technology and designed by Roger Pfund. People often search for affordable multiple prints of an artist. This is one source.

The security design software of the Austro Hungarian firm Jura JSP is used by the majority of national banks. It produces beautiful sample notes but they are hard to find, and it is also its policy to send nothing to collectors. Hologram makers such as Kurz, Hologram Industries and Hueck produce sample notes with their newest skills, as do suppliers of security ink such as Inovink and Gleitsmann. The largest security ink supplier in the world, Swiss-based SIPCA, has produced many examples of its products such as “OVI” and “SPARK.”

There is much more to collect than just notes that look like paper money. Because of potential large margins, some printers and suppliers spend a lot of money on advertising material – brochures, calendars and greeting cards. Many examples are dazzlingly beautiful, sometimes literally because of the holograms or other optical devices.

Collectors in the UK will know the calendars of Bradbury Wilkinson. There should also be similar calendars from Tokyo-based equipment maker Komori Corporation. (If anyone has one, please send me a scan or photo at martienvandeven@hotmail.com.) The desk calendar is a proven technique to stay in the picture throughout the year.



A brochure by Giesecke&Devrient. Banknote printers often make brochures to demonstrate one or more security features.

Documentation on the functioning of the machinery needed to print banknotes fits very well with a banknotes collection such as mine. There is a nice interplay between obtaining new information and collecting items. Sometimes you search for information and encounter beautiful banknote-related material. Sometimes you find advertising material and it appears there is a lot of information about a particular technique. And the more you know about the technique, the more you enjoy banknotes.

Many of the major printers and equipment suppliers are located in Europe. As I live in the Netherlands the main focus of my interest is Europe. US notes are harder for me to find. That's okay, I can't collect everything and there are already plenty of collectors who specialize in that area. I would like to have more information about Asian printers and suppliers. On eBay, you'll find dozens of examples of Chinese "test notes" but it's hard for me to make the distinction between genuine products of banknotes printers and commercial "funny notes."

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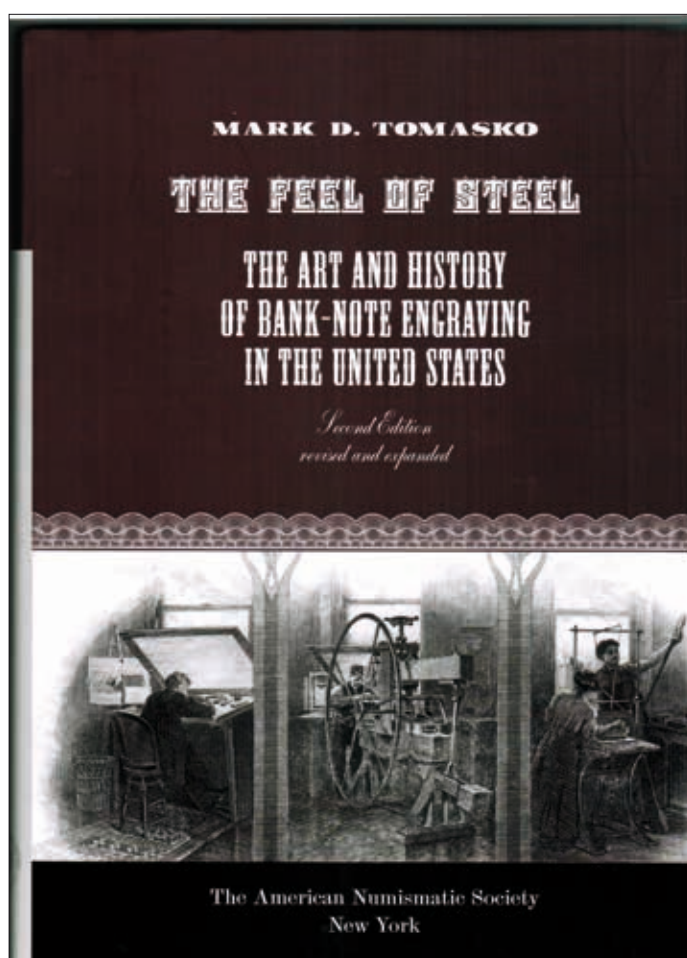
Book Reviews

Compiled by Mark Irwin 11212

The Feel of Steel: The Art and History of Bank-Note Engraving in the United States

Mark D. Tomasko, American Numismatic Society, 2012, ISBN 9780897223218. Hardcover, full color, 180 pages. List price US\$120 (IBNS members US\$96), available at www.numismatics.org.

Reviewed by Madhi Bseiso LM205



The Feel of Steel provides an unusual look into the 200-year history and the process of banknote engraving in the United States, a beautiful art brought to its peak in America in the 19th century.

The first part of the book traces the history, with particular attention to the American Bank Note Company and the small banknote firms founded after the Civil War, such as Homer Lee, Franklin, International, Western, and Security. Little-known topics covered include American Bank Note's unusual sale to Russia in 1859, a year after ABN's formation, and American Bank

Note's failed experiment in Italy, the Italian Bank Note Company (1904-1911). The decline of the industry in the late 20th century closes the history.

The second part presents the process of designing, engraving and printing banknote-engraved documents. The transfer process (siderography), styles of engraving (cutting vs. etching), geometric lathework and a variety of other topics are discussed. This part also contains an extended discussion of the sources of the artwork used in picture engraving (such as a set of German architectural photographs used by American Bank Note in the 1890s), information found in few other places.

The third and final part introduces the members of American Bank Note's picture-engraving department at 30-year intervals in the twentieth century, shown in group photographs and with an example of a vignette or portrait done by virtually every engraver introduced, some of which are vignettes or portraits for international banknotes.

As a book on security engraving would be incomplete without at least one intaglio print, every copy of this trade edition of The Feel of Steel has an engraved frontispiece, the engraved header for the stock certificate of the National Bank of Commerce (New York). The reader can therefore actually experience the "feel of steel," the tactile quality of intaglio printing.

This book is the revised second edition. The first edition was a fine-press book printed in a limited edition in 2009. This second edition has 50% more illustrations, along with expanded discussion for the additional illustrations, and a more extensive index.

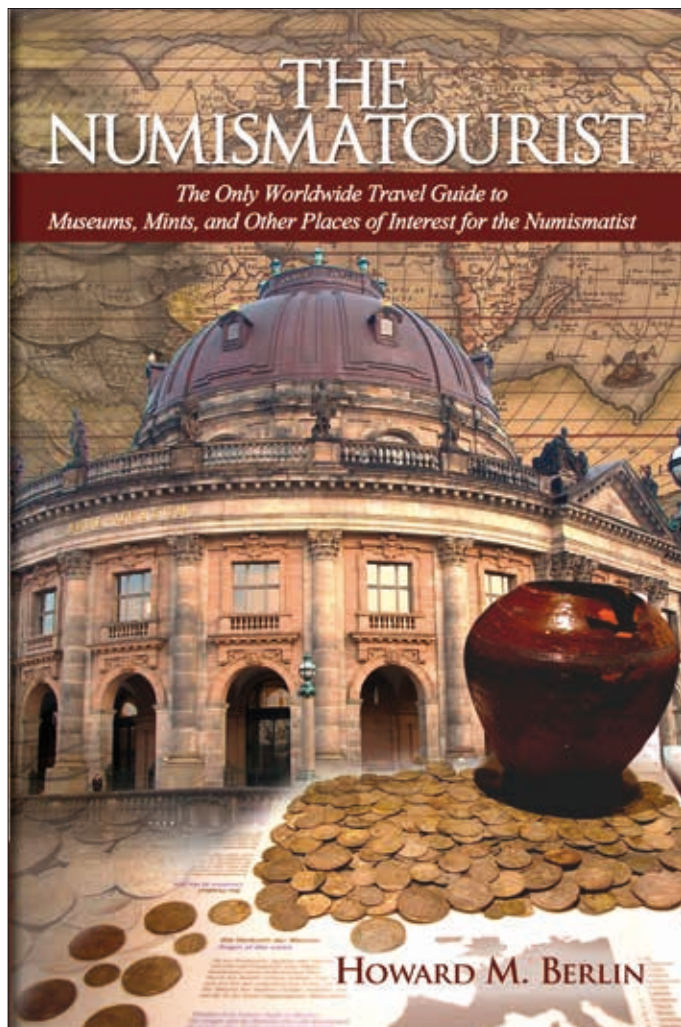
Mark D. Tomasko, an IBNS member, collector, writer and researcher on banknote engraving, has written more than 30 articles on the subject, in addition to giving many talks and mounting several museum exhibits.

The Numismatourist

Howard M. Berlin, Zyrus Press, paperback, ISBN 933990295. 413 pages (English). Price US\$29.95.

Reviewed by Jonathan Callaway 3575

This book is a departure in numismatic literature – it is a detailed and informative guide to the many museums and institutions around the world of interest to the numismatist. It is described in the foreword as the only worldwide travel guide for numismatists – this being aptly illustrated by the name of the book itself, a



neologism surely destined to make it into the Oxford English Dictionary (or Webster's, for American readers) before too long.

The contents are arranged geographically by region, then alphabetically by country and within each country. This makes for an easy overview of the copious material the book contains. Numismatics is a broad church so while there is an inevitable emphasis on coins, plenty can be found of essential interest to the banknote enthusiast.

The book starts its geographical journey in the author's home region of North America but all regions of the world are covered. For the USA, some 18 museums are described in full detail before the book moves on to Canada, then Central and South America.

The next major section is Western Europe where your UK-based reviewer jumped to the pages covering the United Kingdom to see what had been said about those institutions he is most familiar with. There was no sense of disappointment at all. The United Kingdom section starts with the Roman Baths in the English city of Bath, moves on to the superb Fitzwilliam Museum in Cambridge and then, to ensure banknote enthusiasts are not neglected, detailed and well-considered coverage of the Bank of England Museum in London. The incomparable British Museum and the Money Gallery at the Ashmolean Museum in Oxford also receive detailed attention. A slight disappointment was the

lack of mention of the huge paper money collection at the British Museum – it is not on display, admittedly, but is a collection of national importance. It includes in particular the unique collection of notes issued by the many hundreds of English “country banks” in the 18th, 19th and early 20th centuries and donated to the museum by the Chartered Institute of Bankers.

Scotland is also covered, with a good section on the Museum on the Mound, first set up by the Bank of Scotland in its former head office. While providing the customary descriptions of the museum's displays, there is again no mention of the archive material available to collectors wishing to study Scotland's long history of paper money issuance in further detail. Glasgow's Hunterian Museum is well covered too, but, curiously, the National Museum of Scotland in Edinburgh is relegated to the listings at the end of the chapter of those institutions where insufficient information was deemed to be available. Admittedly the museum's website fails to reveal the presence of its excellent coin displays or collections, and furthermore fails to make any mention of its unique 19th century banking office display, replete with a super display of Scottish banknotes in the Industry and Empire section of its Scottish galleries. Fuller information on these can, however, be found on the web with a little effort and it ought to have been possible to compile a detailed entry from other sources.

A number of museums in Europe are operated by the national bank of the country concerned. These are nearly all covered in detail and of course tend to offer extensive displays of paper money as well as coins. The section on museums in Germany is impressively thorough while Ireland, too, is well served with a very good and accurate section on the National Museum's exhibition of a thousand years of Irish coins and currency, including due reference to its excellent section on Irish banknotes before and after Independence.

There are a couple of minor geographical quirks: Turkey is in the Eastern Europe section while neighbouring Armenia is in the Asian section. Both could perhaps more logically have been put into the Middle East section, but this is a small quibble indeed.

The book is well illustrated in full colour with images of many of the historic buildings housing the museums involved, with of course a superb selection of the coins and banknotes they contain. The book as a whole has been produced to a very high standard and would make a valuable addition to any numismatist's library, whether or not he is tempted to travel to any of the destinations described. Should he be tempted, the book, like all good travel guides, gives detailed instructions on how to get there, opening times and other useful information for those intending to make a personal visit.

Until reading this, your reviewer thought he was well-travelled – but clearly not: there are many more cities any student or collector of paper money absolutely must visit, on all five continents. This book would make his indispensable companion and is highly recommended.

News from the Chapters

Compiled by Art Levenite 2863

The IBNS has regional and topical Chapters that hold periodic meetings open to all members and the public. For information on joining a Chapter, or to find out when and where the next meeting will be held, visit the Chapter's web site or contact the presiding officer of the Chapter.

Arabian Gulf Chapter

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Arabian Gulf Chapter general news item: The replacement prefix on Kuwait notes is 99, but in the 3rd issue of Kuwaiti dinars, the prefix has been changed to 98 on the 10 dinars issue. Some people say this change is like "a replacement of the replacement." I believe the Central Bank of Kuwait (CBK) printed a quantity of 999,999 notes. This means the CBK used the prefix 99, which somehow led the CBK or the export company to go one step down in the prefix used for Kuwaiti dinars.

Burnley Chapter

Geoff Sutcliffe, Chairman and Secretary
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September 2014 meeting: Geoff opened the meeting with a welcome for the 15 people present and apologies from two of our regular members. He then invited Francis Thornton the Chapter president and founder to say a few words. With the help of an old attendance record book, Geoff confirmed it was our 80th bi-annual meeting and that at our next meeting we would be celebrating our 40th anniversary. We know some former members have died and a few have lapsed, however, we will try and make a special effort to contact those we have not seen for a while.

Geoff presented his illustrated talk on the "Early Banking in the Saddleworth Area" at Dobcross in the early 19th century. To assist the members in following the complications of the history of the bank since its founding with the various takeovers, ceasing to trade, failures etc, Geoff had prepared a detailed handout. Photographs of the early rare banknotes had been provided by Peter Fox of the Saddleworth Museum. The convoluted history was well appreciated by the members and roundly applauded.

A break for sandwiches and crisps provided an opportunity to review the extensive display. The auction followed with over 90% of lots sold. A great evening was had by all, and the meeting closed with the hope that we could attract some new younger members, and a reminder of the intention to try to contact some of our lapsed members for the next meeting's celebration.

London Chapter

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August 2014 meeting: Our meeting this month was well attended despite a number of our regulars still away on their summer break. Our speaker was Mike Brill, whose topic was "The Private and Commercial Bank Issues of the Isle of Man." Private banknote issuance on the Isle of Man goes back to 1788. With the island's small population (less than 40,000 in 1800), the issues were always very small, and it is very difficult to obtain any notes from the 19th century or earlier. Nevertheless Mike had a few examples to show, some of them beautifully engraved by W & A K Johnston and Waterlow & Sons. He also showed examples of metal tokens and card money issued by early bankers and tradesmen.

One of the many attractions of Mike's talks is the fact that he brings along many of the notes from his extensive collections. Like many collectors, Mike also enjoys researching the background to the notes he has acquired over the years and this makes his talks for us of wider interest. The very last notes issued by the five remaining commercial banks in the Isle of Man were brought out in 1961 when a change in the law saw them replaced by the well-known Isle of Man Government issues. These and the World War I and II internment camp issues will be the subject of a talk Mike has promised us for next year.

Melbourne Chapter

Ian Yarde, Secretary
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August 2014 meeting: Nine members attended the meeting along with one visitor. Apologies were received from six members.

Several members tabled some most interesting recent acquisitions. Neville Cuthbert's notes included the new 200, 1000 and 2000 vatu polymer series from Vanuatu and the 2014 issues of 2000 and 5000 rupiah from Indonesia. Ian Yarde showed the new series of dinar notes from Kuwait which are printed on paper and not polymer as had been previously reported. The Kuwaiti note designs were described by Ian as being "very busy." Girts Riverans advised us that he had recently returned from a Southeast Asian holiday where he visited Thailand, Cambodia, Viet Nam, Singapore and Malaysia. Girts said he had met with members of the IBNS Chapter in Vietnam. Among his recent acquisitions was the 500 baht note from Thailand. Stephen Prior showed an early 20th century specimen £100 note from the Bank of New Zealand along with two specimens from Fiji from the 1950s and 1970s.

In general business we discussed the recent ANDA fair held in Melbourne and congratulated those Chapter members who prepared displays and were recognized in the awards presented. The upcoming Australian IBNS Convention to be held in Perth was also discussed.

The presentation for the evening was “An Insight into Large Banknotes” by Bill Xynos who, rather cheekily, gave it the subtitle of “Size Matters.” Bill showed that for many years the value of a note was often reflected in its physical dimensions – the higher the value, the larger the note. This trend has now largely disappeared, but through his PowerPoint presentation and his own collection he was able to show the majesty of these items. He said the sensation of holding a large-size note was considerable and people felt they were paid well and that holding such large notes gave them a sense of security and wealth. The Great Depression, hyperinflation in the 20th century, printing considerations, and the size of a wallet were all factors that contributed to the eventual demise of large-size notes. From the collector’s point of view, large notes were not handled well, being invariably folded and thus rarely found in uncirculated condition now.

September 2014 meeting: We had ten members in attendance at the meeting with one apology received.

Recent acquisitions included Ian Yarde’s two commemoratives from Lebanon celebrating the 70th anniversary of independence and the 50th anniversary of the Bank of Lebanon. David White showed a set of the Portuguese 1995-2000 “Quincentenary of Portuguese Discovery” commemorative series with various scenes of exploration and sailing ships.

David White tabled a record he prepared of the 12 talks delivered by members at the Australian IBNS Convention held in Sydney in 2013. It has 75 A4-size pages, is in full colour and is spiral bound. It is envisaged that a similar record may be prepared for future conventions. A copy of the record will be presented to each Chapter at the October Perth Convention and some members expressed an interest in purchasing a copy for themselves.

Following a suggestion from Neville Cuthbert, we decided to hold a small auction of members’ lots at meetings on a bi-monthly basis. Don Cleveland volunteered to supervise this and the process will be streamlined by circulating a list of the lots on offer prior to the auction taking place.

The topic for the night was “The Banknotes of Kenya” by Ian Yarde. His PowerPoint presentation of the notes from this African republic located on the east-central coast of the continent covered many aspects of the currency. These included the previously used East African Currency Board notes; the long period of time that the portraits of just two presidents have dominated the front of the notes; the ever-present image of Mount Kenya; and the various symbols depicted.

October 2014 meeting: This was held one week earlier than usual to accommodate those members travelling to the Perth convention the following week. Ten members attended with apologies received from five.

In general business we discussed the pending Perth Convention, our Christmas dinner, and some suggestions for our bi-monthly auctions. Leon Morel gave a short report on his attendance at the Royal Numismatic Society of New Zealand’s First International Conference held in Wellington in July.

Don Cleveland displayed some limited edition facsimiles of emergency currency issued by the Australian Expeditionary Forces when they occupied German New Guinea in the very early days of World War I. The notes are dated October 14, 1914, one century ago. The currency issue was contentious at the time and was soon withdrawn as there was overwhelming opposition to Australian banknotes being denominated in German marks. The original notes are extremely rare.

Staying with the WWI theme, Alan Flint gave a talk on the life of General Sir John Monash who is featured on the back of Australia’s current \$100 note. Monash was a distinguished engineer, soldier and public administrator. He first gained widespread fame due to his exploits during the Great War and afterward in civilian life. His achievements cover war service and infrastructure and he was head of the State Electricity Commission of Victoria for its first ten years. His name is commemorated and honoured in the fields of education, roads and sport.

Midwest Chapter

Jeff Gaffke, Secretary
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July 2014 meeting: Congratulations to Neil Shafer! Neil, a founding member of this Chapter, and a member of many other numismatic societies, has been awarded the American Numismatic Association’s highest honor, the 2014 Farran Zerbe Memorial Award. Neil will receive the award on August 8, at the World’s Fair of Money in Rosemont, Illinois. Neil is a driving force and a mentor to all of us in this club. His knowledge, humor and teaching skills have always been on display and greatly appreciated by the members of IBNS.

New business for the meeting included arrangements for some members who will be attending the World’s Fair of Money in Rosemont via a bus trip sponsored by the Milwaukee Numismatic Society.

Exhibits from July’s meeting:

- Leon Saryan: items from the Memphis auction,
- Ken Johnson: new notes for his collection,
- Garrett Schumacher: remainder banknotes from Costa Rica,
- Neil Shafer: items from WWI, WWII, China and Korea,
- Jeff Gaffke: banknotes with sports themes,
- Tom Dallmann: Taiwanese Little League banknote,
- Gene Mitchell: Bulgarian notes,
- Hugh Swofford: German hyperinflation notes, Federal Reserve Bank’s 50th Anniversary,
- Ruth Menting: sports themed banknotes.

September 2014 meeting: Old business discussed was that the library donation of books was completed by Leon and Tom. Thanks to both. Also, Neil Shafer presented a program via computer about rare Philippine issues.

Exhibits from September's meeting:

- Ken Johnson: world notes and continental currency,
- Leon Saryan: Ottoman Armenian checks 1913,
- Hugh Swofford: Chicago Show notes and coins,
- Neil Shafer: Farran Zerbe Memorial Award and checks.

The Netherlands Chapter

Patrick Smeekens, Secretary

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Chapter announcements: Since the beginning of June we have new board members and they are making plans to promote our hobby. We have started our own Facebook page and our website has been updated. The Chapter now plans to hold two fairs, one in June and one in December. Furthermore, we are different than other fairs, having a promotional stand at the Papermoney Fair in Valkenburg. Also we will have a stand at the Wouter Beerenkamp Event.

Every year we accept more members. You can see that, if you make more promotions for the hobby, more people will join the society. We have around 200 members in our society, but only a few are members of The International Bank Note Society. I was at the Papermoney Fair in Valkenburg, and we were able to get a room from Jos Eijssermans to make a promotion for our Chapter and for the IBNS. It was success! I gave a lot of Journals away with a small pep talk about our hobby, and what the society can do for members.

We will have our last fair of the year in December and I invite all to come to Hilversum in the Netherlands to see what we are doing for our members. There will be a small lottery, and we will have a free banknote as a giveaway for the youngsters as a promotion from sponsors, www.akkermansauctions.com, and www.icgrading.com. Hope to see you on December 6.



The Netherlands Chapter invitation to the Dutch Society of Paper Money Collectors Paper Money Fair on December 6, 2014.

Perth Chapter

Robin Hughes-d'Aeth, Secretary

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Australia

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July 2014 meeting: Twelve members attended the July meeting. The recent "Christmas in June" lunch held in a city restaurant was rated a great event enjoyed by all. It will be repeated next year. Discussion ensued on preparations for the forthcoming Coin and Stamp Show in August, and the Australian IBNS Convention in October.

Miles Goldingham presented an article about Peter Lee, a WWII RAF navigator with an interesting post-war career. He helped the Bank of England develop anti-counterfeiting techniques and was the Bank's first counter-forgery scientist. Gordon de Totth presented a very interesting talk on the legal background to modern banking practices, showing the very complex relationships involved.

The theme for this meeting was "favourite printers." A wide range of printers were represented in the 35 notes displayed. A further 50 new acquisition notes were shown. George Barrett showed many Iranian notes from his recent travels. These included a mint pack of 5,000 rial notes from which George kindly offered all present free samples.

August 2014 meeting: We had an impressive 18 members and two visitors at the August meeting. As there were several members attending their first Perth Chapter meeting, everyone introduced themselves and stated their collecting interests. Further updates on preparations for the Coin and Banknote Show and the Australian IBNS Convention were given and discussed. It will be a very busy time ahead for all members.

A "Trash and Treasure" auction was very ably conducted by Miles Goldingham. With a large number of lots and generous buyers, more than A\$500 was raised for the Chapter's funds.

The theme for this meeting was "mining." The aim was to determine whether we could assemble sufficient banknotes and share certificates to fill display boards at the Convention. It was found that we could assemble more than enough mining-related material.

September 2014 meeting: Fifteen members attended the meeting which was held a week later than usual to avoid clashing with Father's Day. Sadly it was announced that Arthur Davies, who had attended several meetings this year as a visitor with his wife Gwen, had passed away recently.

The Coin and Stamp Show held in August was very successful for the Chapter. Several new members could result from our presence with displays and promotional material. Our attention now focuses on the Australian IBNS Convention in Perth in October. Several donations from local establishments have been obtained and notes of thanks have been sent. These donations will be auctioned at the Convention.

Robin Hughes presented a short talk on a recently purchased bill of exchange from the German Nazi period. His talk told of its Australian connection and some gruesome personal ramifications.

The theme for this meeting was “dogs.” This proved a challenging topic with only 13 notes displayed. However, there must have been some big spenders at the recent show as the new acquisitions resulted in 70 notes displayed.

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September 2014 meeting: The planned program for the meeting was set aside to discuss the urgent situation that had come about with the announcement by Milt Blackburn that he was stepping down as President for personal reasons, effective immediately. The urgency of the situation, as Milt outlined it, was that “for several years a handful of people have spent many hours keeping the Chapter running . . . It's only fair that other members of the Chapter step up now and contribute to the future of this Chapter.”

With the departure last year of one former office-holder because of relocation, combined by Milt's resignation, it was unclear who would help maintain the momentum in the Chapter. This was highlighted at the Chapter elections at the previous meeting when there were no nominations for President or Secretary other than the incumbents, and the position of Vice President went unfilled.

A discussion among the 12 members present about taking on organizational roles for the Chapter was inconclusive. The position of President was filled by long-time IBNS and Chapter member David Owen stepping forward to fill the post, at least pro tem. However, David's day job requires him to travel a great deal and he is unable to attend some of the Chapter meetings. Bob Gildert agreed to become Vice President.

While the Chapter faces long-term uncertainties, the immediate future is secure as the next meeting will be the annual Christmas dinner and silent auction on November 19 at the Balkan House Restaurant, starting at 6 pm, with dinner at 7 pm.

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New Issues

Compiled by Hans-Dieter Müller LM198 and Daniel Denis 4284

Please help us by contributing images of new issues. We welcome input from all readers of the *IBNS Journal* and ask that reports of new issues, and especially scanned images of the notes, be sent to new-issues@ibns.biz (please scan the images at 300 dpi and 100%).

The entries marked “♦” in the following pages indicate the note is a new type and eligible for the IBNS Bank Note of the Year Award, whereas other entries are non-circulating notes or new varieties, with only changes in signatories, dates, etcetera.

Exchange rates, current at the time of listing, are given in euros and US dollars. Exchange values are calculated as at November 4, 2014. The currency converter of www.oanda.com (interbank exchange rate) has been used.

Contributors: Thomas Augustsson, Daniel Denis, Dmitri Chokhonelidze and Hartmut Fraunhoffer.

Abbreviations:

DLR: De La Rue

G & D: Giesecke & Devrient

PWPW: Polish Security Printing Works

Bangladesh

10 taka 2014

Design like TBB BB B49/P54, but with a new date (2014) and bearing the signature of Dr. Atiur Rahman.

Face value: €0,10 - \$0.13

100 taka 2013

Design like TBB BB B52/P57, but with a new date (2013) and bearing the signature of Dr. Atiur Rahman.

Face value: €1,01 - \$1.26

Barbados

50 dollars 2012

Design like TBB CBB B29/P70, but with a new date (2 May 2012) and bearing the signature of DeLisle Worrell (as GOVERNOR).

Face value: €19,96 - \$25.00

Belarus

100.000 rubles 2000

Design like TBB NBRB B33/P34, but the Orthodox crosses have been removed from the towers of the castle on the back and replaced by roosters.

Face value: €7,39 - \$9.25



Courtesy of Daniel Denis

Bolivia

10 bolivianos (L. 1986)

Design like the variety printed by the *CANADIAN BANK NOTE* in 2011, but with new signatures and now printed by *OBERTHUR TECHNOLOGIES*. Series I.

Face value: €1,12 - \$1.41



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

20 bolivianos (L. 1986)

Design like P234, but bearing a new signature combination and printed by *DE LA RUE*. Series I.

Face value: €2,25 - \$2.82



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Brunei

500 ringgit 2013

Design like TBB BCMB B3/P31, but with a new date (2013) and bearing the signature of Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah.

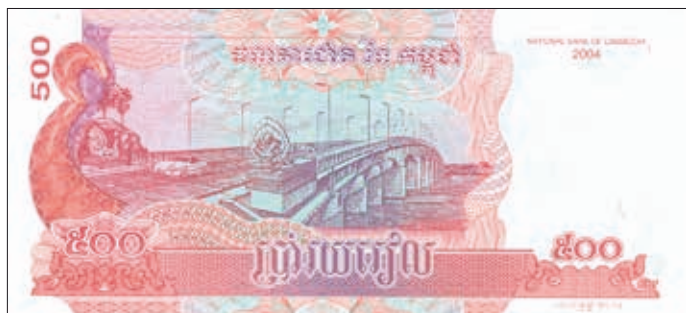
Face value: €304,99 - \$382.06

Cambodia

500 riels 2014

Design like TBB NBC B17/P54, but with new date (Printed 2014) in Khmer on the back, a lotus flower as watermark and the signatures of Chea Chanto and Tieng Seng.

Face value: €0,10 - \$0.12



Courtesy of Daniel Denis

Canada

5 dollars 2013

Design like TBB BOC B71/PNL, but bearing the signatures of Tiff Macklem (as *DEPUTY GOVERNOR*) and Mark Carney (as *GOVERNOR*).

Face value: €3,54 - \$4.44

100 dollars 2011

Design like TBB BOC B75/PNL, but bearing the signatures of Tiff Macklem (as *DEPUTY GOVERNOR*) and Stephen S. Poloz (as *GOVERNOR*).

Face value: €70,83 - \$88.73

Colombia

2000 pesos 2012

Design like P457, but with new date (*11 DE AGOSTO DE 2012*).

Face value: €0,76 - \$0.95

Congo, Democratic Republic

50 francs 2013

Design like TBB BCC B19/P91A, but with new date (*30.06.2013*) and the signature of Deogratias Mutombo Mwana Nyembo (as *LE GOUVERNEUR*) and a narrow security thread.

Printer: Hôtel de Monnaies B.C.C.

Face value: €0,04 - \$0.05



Courtesy of Daniel Denis

Cuba

1 peso 2011

Design like TBB BCC B2/P121, but with new date (*2011*) and series GL-04.

Face value: €0,03 - \$0.04

50 pesos 2014

Design like TBB BCC B10/P123, but with new date (*2014*) and the portrait of Calixto García e Iníguez as watermark. Series BL-02.

Face value: €1,72 - \$2.16

Denmark

50 kroner 2013

Design like P65, but with new date and the signatures of Nils Bernstein and Lars G. Sørensen.

Face value: €6,72 - \$8.41



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

50 kroner 2013

Design like P65, but with new date and the signatures of Hugo Frey Jensen and Lars G. Sørensen.

Face value: €6,72 - \$8.41



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

200 kroner 2013

Design like P67, but with new date and the signatures of Lars Rohde and Lars G. Sørensen.

Face value: €26,87 - \$33.65

1000 kroner 2012

Design like P69, but with new date and the signatures of Hugo Frey Jensen and Lars G. Sørensen.

Face value: €134,35 - \$168.23



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Dominican Republic

50 pesos Dominicanos 2014

Design like P183, but with minor design changes and dated 2014. E.g. the denomination has been removed from the upper left corner on front; the tactile feature has moved to the upper left on front; the name of the bank is now printed on both sides at the top.

Face value: €0,90 - \$1.13



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

100 pesos Dominicanos 2014

Design like P184, but with the same design changes as described above and dated 2014.

Face value: €1,80 - \$2.26



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

500 pesos Dominicanos 2014

Design like P185, but with the same design changes as described above and dated 2014.

Face value: €9,01 - \$11.29



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Ethiopia

5 birr 2013

Design like TBB NBE B31/P47, but with new date (2013) and bearing the signature of Teklewold Atnafu (as GOVERNOR).

Face value: €0,20 - \$0.25

European Union

10 euros 2014

New type. Front: Romanesque architecture style and flag of the European Union. Back: Old Roman bridge, map of Europe. Large holographic band and a number 10 as green SPARK security element on front. Portrait of Europa (a figure from Greek mythology) and electrotype 10 as watermark. Signature of Mario Draghi.

Face value: €5,00 - \$6.26



Courtesy of Daniel Denis

Guatemala

1 quetzal 2012

Design like the unlisted variety dated 2 May 2012, but with a new date (*17 DE OCTUBRE DE 2012*) and printed by the Canadian Bank Note.

Face value: €0,10 - \$0.13



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

10 quetzales 2012

Design like P123, but with new date (*2 DE MAYO DE 2012*), new signature combination and printed by Johan Enschedé en Zonen. The font of the serial number has changed as well.

Face value: €1,02 - \$1.28



Courtesy of Thomas Augustsson

20 quetzales 2011

Design like the unlisted variety dated 19 May 2010, but with new date (*11 DE MAYO DE 2011*), printed by GOZNAK and with modified text on the windowed security thread.

Face value: €2,04 - \$2.56



Courtesy of Thomas Augustsson

50 quetzales 2012

Design like P113, but with new date (*2 DE MAYO DE 2012*), new signature combination and printed by Johan Enschedé en Zonen. Among others the font of the serial number has changed, the note now has a wide windowed security thread on front, a SPARK-security feature and the flag as a registration device.

Face value: €5,11 - \$6.40



Courtesy of Thomas Augustsson

Hong Kong

500 dollars 2014 – Hongkong and Shanghai Banking Corporation Ltd.

Design like P215, but with new date (*1 JANUARY 2014*).

Face value: €50,63 - \$64.47



Courtesy of Hartmut Fraunhofer (www.banknoten.de)



Courtesy of Hartmut Fraunhofer (www.banknoten.de)

India

50 rupees 2014

Design like P104, but with new date (2014), bearing the signature of Dr. Raghuram G. Rajan and without inset letter.
Face value: €0,65 - \$0.81



Courtesy of Hartmut Fraunhofer (www.banknoten.de)

100 rupees 2014

Design like P105, but with new date (2014), bearing the signature of Dr. Raghuram G. Rajan and without inset letter.
Face value: €1,30 - \$1.63



Indonesia

10,000 rupiah 2014

Design like P150, but with new date (2014), and bearing a new signature combination (Agus D.W. Martowardojo and *unknown*).
Face value: €0,66 - \$0.83



Courtesy of Hartmut Fraunhofer (www.banknoten.de)

20,000 rupiah 2014

Design like P151, but with new date (2014) and bearing the signatures of Agus D.W. Martowardojo and Ronald Waas.
Face value: €1,32 - \$1.65

50,000 rupiah 2014

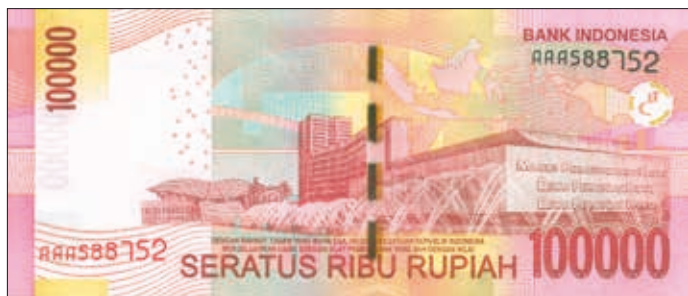
Design like P152, but with new date (2014) and bearing the signatures of Agus D.W. Martowardojo and Halim Alamsyah.
Face value: €3,30 - \$4.14

100,000 rupiah 2014

Design like P153, but with new date (2014) and a new signatures combination (Agus D.W. Martowardojo and *unknown*).
Face value: €6,60 - \$8.27

100,000 rupiah 2014

Design like P153, but with new date (2014) and a new signature combination (Agus D.W. Martowardojo and *unknown*). Also the name of the Bank of Indonesia on the front has been replaced by "NEGARA KESATUAN REPUBLIK INDONESIA."
Face value: €6,60 - \$8.27



Courtesy of Daniel Denis



Courtesy of Thomas Augustsson

Iraq

250 dinars 2013

Design like TBB CBI B47/P91, but with new date (*AH 1435*), the signature of Abdul Basit Turki Saeed and one tactile circle on front to assist the visually impaired.

Face value: €0,17 - \$0.21



Courtesy of Thomas Augustsson



Courtesy of Thomas Augustsson

5,000 dinars 2013

Design like TBB CBI B50/P94, but with new date (*AH 1434*) and bearing the signature of Abdul Basit Turki Saeed.

Face value: €3,35 - \$4.19

500 dinars 2013

Design like TBB CBI B48/P92, but with new date (*AH 1435*), the signature of Abdul Basit Turki Saeed and two tactile circles on front to assist the visually impaired.

Face value: €0,33 - \$0.42

Iran

1000 rials (ND)

Design like P143, but with the signatures of Tahmasb Mazaheri and Shamseddin Hosseini.

Face value: €0,03 - \$0.04



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Israel

20 new shekel 2008

Design like TBB BOI B36/P59, but with new date (2008) and bearing the signatures of Stanley Fischer and Aharon Fogel.

Face value: €4,20 - \$5.26

50 new shekel 2014

New type. Front: Menorah as registration device; Open book as SPARK security element; Tree with citrus fruits; portrait of the Hebrew poet Shaul Tchernichovsky (1875-1943). Back: Capital from a Corinthian column; Menorah as registration device. The banknote has a colour-changing, windowed security thread with demetalized 50 and portrait of S. Tchernichovsky. Watermark: S. Tchernichovsky and electrotype 50. Signature: Karnit Flug.

Face value: €10,50 - \$13.15



Courtesy of Thomas Augustsson

Kazakhstan

1000 tenge 2006

Design like TBB NBK B30/P30, but bearing the signature of the governor Kairat Kelimbetow.

Face value: €4,33 - \$5.43

5000 tenge 2011

Design like TBB NBK B39/PNL, but bearing the signature of the governor Kairat Kelimbetow.

Face value: €21,66 - \$27.13

Korea, North

5000 won 2013

New type. Front: National coat of arms; Registration device; House in Mangyongdae where Kim Il Sung was born, surrounded by trees; five-pointed star within a hexagon. Back: Building of the Museum of International Friendship located in the Myohyang mountains; Registration device. The banknote has a solid security thread with printed text. Watermark: Mongnan flower (*Magnolia*).

Face value: €29,56 - \$37.04



Courtesy of Thomas Augustsson

Kuwait

5 dinars (L. 1968)

Design like TBB CBK B26/P26, but bearing the signatures of Mohammad Yousef Al-Hashel and Mustafa Jassem Al-Shamali.

Face value: €13,73 - \$17.20

Macau

10 patacas 2014 – Banco Nacional Ultramarino

Commemorative issue marking the year of the horse.

New type. Front: Registration device; Stylized flower and horse; Chinese zodiac; Bank logo; Denomination as SPARK security feature; Lantern in underprint. Back: Headquarter of Banco Nacional Ultramarino in Macau; Children in front of the Taoist A-Ma-temple; Stylized flower and horse; Registration device. The note has a 4-mm wide windowed security thread and the lotus flower and electrotype 10 as watermark.

Face value: €0,98 - \$1.22



Courtesy of Thomas Augustsson

◆ 10 patacas 2014 – Banco da China

Commemorative issue marking the year of the horse.
New type. Front: Registration device; Stylized flower and horse; Chinese zodiac; Bank logo; Denomination as SPARK security feature; Lantern in underprint. Back: Headquarter of Banco da China in Macau; Children in front of the Taoist A-Ma-temple; Stylized flower and horse; Registration device. The note has a 4-mm wide windowed security thread and the lotus flower and electrotype 10 as watermark. Face value: €0,98 - \$1.22



Courtesy of Thomas Augustsson

◆ 10 patacas 2015 – Banco Nacional Ultramarino

Commemorative issue marking the year of the goat.
New type. Face: Registration device; Stylized flower and goat; Chinese zodiac; Bank logo; Denomination as SPARK security feature; Lantern in underprint. Back: Headquarter of Banco Nacional Ultramarino in

Macau; Children in front of the Taoist A-Ma-temple; Stylized flower and goat; Registration device. The note has a 4-mm wide windowed security thread and the lotus flower and electrotype 10 as watermark. Face value: €0,98 - \$1.22



Courtesy of Thomas Augustsson

◆ 10 patacas 2015 – Banco da China

Commemorative issue marking the year of the goat.
New type. Face: Registration device; Stylized flower and goat; Chinese zodiac; Bank logo; Denomination as SPARK security feature; Lantern in underprint. Back: Headquarter of Banco da China in Macau; Children in front of the Taoist A-Ma-temple; Stylized flower and goat; Registration device. The note has a 4-mm wide windowed security thread and the lotus flower and electrotype 10 as watermark. Face value: €0,98 - \$1.22



Courtesy of Thomas Augustsson

100 patacas 2013 – Banco Nacional Ultramarino

Design like P82, but with new date (*11 DE NOVEMBRO DE 2013*) and the signatures of Pedro Cardoso and Rodolfo Vasco Lavrador.

Face value: €9,75 - \$12.21

Malawi

1000 kwacha 2014

Commemorative note marking the 50th Anniversary of the independence of Malawi. Design like TBB RBM B55/P62, but with new date (*1 January 2014*), the overprint *50 YEARS OF INDEPENDENCE* and four embossed dots on front and bearing the signature of Charles Chuka (as *GOVERNOR*).

Face value: €1,72 - \$2.16

Mexico

20 pesos 2012

Design like P122, but with new date (*10 ENE 2012*) and bearing the signatures of Augustin Guillermo Carstens Carstens (as *JUNTA DE GOBIERNO*) and Alejandro Alegre Rabiela (as *CAJERO PRINCIPAL*). Series R.

Face value: €1,18 - \$1.48

20 pesos 2013

Design like P122, but with new date (*10 JUN 2013*) and bearing the signatures of Augustin Guillermo Carstens Carstens (as *JUNTA DE GOBIERNO*) and Alejandro Alegre Rabiela (as *CAJERO PRINCIPAL*). Series X.

Face value: €1,18 - \$1.48

100 pesos 2013

Design like P124, but with new date (*24 ABR 2013*) and bearing the signatures of Augustin Guillermo Carstens Carstens (as *JUNTA DE GOBIERNO*) and Alejandro Alegre Rabiela (as *CAJERO PRINCIPAL*).

Face value: €5,92 - \$7.41

Moldova

1 leu 2013

Design like TBB BNM B8/P8, but with new date (*2013*).

Face value: €0,05 - \$0.07

Myanmar

5000 Kyat (ND)

New type. Front: Decorated elephant. Back: Parliament building (Pyidaungsu Hluttaw) in the capital Naypyidaw. The note has a windowed, colour-changing security thread on front and an elephant and electrotype *5000* as watermark.

Face value: €3,89 - \$4.87



Courtesy of Thomas Augustsson

New Zealand

5 dollars 2014

Design like TBB RBNZ B31/P185, but with new date and bearing the signature of Graeme Wheeler (as *GOVERNOR*).

Face value: €3,11 - \$3.89

50 dollars 2014

Design like TBB RBNZ B34/P188, but with new date and bearing the signature of Graeme Wheeler (as *GOVERNOR*).

Face value: €31,07 - \$38.92

Nigeria

100 naira 2014

Design like TBB CBN B26/P28, but with new date (*2014*).

Two varieties of this note exist. On the first one the signatures are placed in the centre and the signature title *DIRECTOR OF CURRENCY OPERATIONS* is printed in one single line. On the second variety the signatures are significantly shifted toward the bottom of the note and the signature title mentioned above is printed in two lines.

Face value: €0,47 - \$0.59

200 naira 2013

Design like TBB CBN B27/P29, but with new date (*2013*) and the signatures of Sanusi Lamido Sanusi (as *GOVERNOR*) and Mahmoud K. Umar (as *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €0,95 - \$1.19

200 naira 2014

Design like TBB CBN B27/P29, but with signatures printed in black (instead of brown) and the year 2014 printed in italic.

Face value: €0,95 - \$1.19

500 naira 2014

Design like TBB CBN B28/P30, but with new date (*2014*) and the signatures of Sanusi Lamido Sanusi (as *GOVERNOR*) and Mahmoud K. Umar (as *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €2,37 - \$2.96

Pakistan

10 rupees 2014

Design like TBB SBP B31/P54, but with new date (*2014*) and bearing the signature of governor Ashraf Vithra.

Face value: €0,08 - \$0.10

20 rupees 2014

Design like TBB SBP B33/P55, but with new date (*2014*) and bearing the signature of governor Ashraf Vithra.

Face value: €0,15 - \$0.19

50 rupees 2014

Design like TBB SBP B34/P56, but with new date (2014) and bearing the signature of governor Ashraf Vithra.

Face value: €0,38 - \$0.48

Philippines

50 piso 2014

Design like P207, but with new date (2014) printed in purple instead of red.

Face value: €0,87 - \$1.09

1000 piso 2014

Design like P211, but with new date (2014).

Face value: €16,46 - \$21.88

Poland

♦ 20 złotych 2014

Commemorative issue marking the 100th anniversary of the Polish Legions from World War I.

Front: Belvedere Palace in Warsaw as hologram; Coat of arms with crowned eagle; Portrait of the commander of the 1 brigade of the Polish Legions Józef Klemens Pilsudski (1867-1935) wearing a military uniform. Back: Eagle badge of the Polish Legions; Polish Order Virtuti Militari; Badge of the 1 brigade of the Polish Legions; Belvedere Palace in Warsaw as hologram. No security thread. No watermark. Printer: PWPW. Dated 16 January 2014. Signature: Marek Belka and Marek Oles. Polymer plastic.

Face value: €4,72 - \$5.89



Courtesy of Thomas Augustsson

Samoa

50 tala (ND)

Design like TBB CBS B16/P41, but with the signatures of Faumuina Tiatia Faaolatane Liuga (as *MINISTER of FINANCE*) and Maiava Atalina Ainuu-Enari (as *GOVERNOR*).

Face value: €16,91 - \$21.18

Scotland

5 pounds 2010 – Royal Bank of Scotland PLC

Design like P352, but with new date (30.11.2010) and the signature of Stephen Hester.

Face value: €6,38 - \$8.00

10 pounds 2010 – Royal Bank of Scotland PLC

Design like P353, but with new date (30.11.2010) and the signature of Stephen Hester.

Face value: €12,77 - \$15.99

Serbia

1000 dinars 2014

Design like TBB NBS B20/P52, but with new date (2014) and the signature of Jorgovanka Tabaković.

Face value: €8,33 - \$10.44



Courtesy of Thomas Augustsson and Daniel Denis

Seychelles

100 rupees 2013

Commemorative note marking the 35th Anniversary of the Central Bank of the Seychelles.

Design like TBB CBS B17/P42, but with a commemorative overprint on the front in watermark area. The note is available in complete sheets of 40 pieces.

Face value: €5,47 - \$6.85

Singapore

50 dollars (ND)

Design like TBB MAS B5/P49, but with two diamonds below the word ART on the back.

Face value: €31,02 - \$38.86

Switzerland

20 franken 2012

Design like P69, but with serial number prefix *12* (indicating the year *2012*) and bearing the signatures of Jean Studer (as *LE PRÉSIDENT DU CONSEIL*) and Jean-Pierre Danthine (as *UN MEMBRE DE LA DIRECTION GÉNÉRALE*).

Face value: €16,59 - \$20.77

Syria

500 pounds 2013

New type. Front: Registration device; Opera house in Damascus. Back: Four female musicians with musical instruments and the oldest known notes. The banknote has a windowed security thread with demetalized text and the Syrian coat of arms and electrotape *500* as watermark. Printer: GOZNAK.

Face value: €2,45 - \$3.07



Courtesy of Daniel Denis

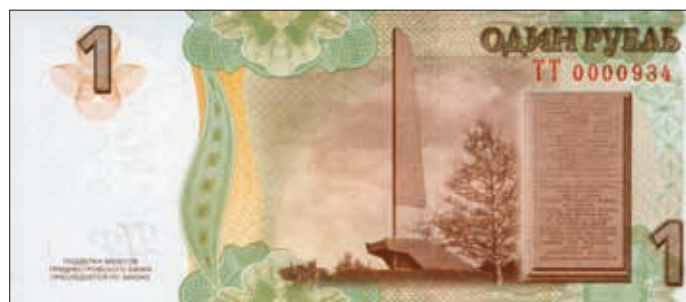
Transnistria

1 ruble

Commemorative note marking the 20th Anniversary of the Transnistrian currency.

Design like TBB NBC B9/P42, but with a commemorative overprint on front.

Face value: €0,07 - \$0.09



Courtesy of Thomas Augustsson

5 rubles

Commemorative note marking the 20th Anniversary of the Transnistrian currency.

Design like TBB NBC B10/P43, but with a commemorative overprint on front.

Face value: €0,34 - \$0.45



Courtesy of Thomas Augustsson

10 rubles

Commemorative note marking the 20th Anniversary of the Transnistrian currency.

Design like TBB NBC B11/P44, but with a commemorative overprint on front.

Face value: €0,67 - \$0.90





Courtesy of Thomas Augustsson



Courtesy of Thomas Augustsson

25 rubles

Commemorative note marking the 20th Anniversary of the Transnistrian currency.

Design like TBB NBC B12/P45, but with a commemorative overprint on front.

Face value: €1,68 - \$2.25



Courtesy of Thomas Augustsson

Trinidad and Tobago

20 dollars 2006

Design like TBB CBTT B24/P49, but with embossed horizontal bars at upper left and upper right on front.

Face value: €2,46 - \$3.08



Turkmenistan

1 manat 2014

Design like TBB TMB B22/PNL, but with enhanced security features, new date (2014) and the signature of Gochmyrat Myradov.



Courtesy of Thomas Augustsson

Face value: €0,28 - \$0.35

50 manat 2014

Design like TBB TMB B19/P26, but with enhanced security features (broader security thread, holographic stripe), new date (2014) and the signature of Gochmyrat Myradov.

Face value: €14,01 - \$17.54





Courtesy of Thomas Augustsson



Courtesy of Daniel Denis

100 manat 2014

Design like TBB TMB B20/P27, but with enhanced security features (broader security thread, holographic stripe), new date (2014) and the signature of Gochmyrat Myradov.

Face value: €28,01 - \$35.09



Courtesy of Thomas Augustsson

200 hryven 2014

Design like TBB NBU B52/P123, but with new date (2014) and bearing the signature of governor Stepan Kubiv.

Face value: €12,00 - \$15.04



Courtesy of Thomas Augustsson

Ukraine

50 hryven 2014

Design like TBB NBU B50/P121, but with new date (2014) and bearing the signature of governor Stepan Kubiv.

Face value: €3,00 - \$3.76



500 hryven 2014

Design like TBB NBU B53/P124, but with new date (2014) and bearing the signature of governor Stepan Kubiv.

Face value: €30,01 - \$37.59

United States of America

1 dollar 2013

Design like P530, but with new date (2013) and bearing a new signature combination.

Face value: €0,80 - \$1.00



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IBNS Board Meeting Minutes

Minutes of the meeting of the IBNS Executive Board on October 4, 2014 in London

President Augustsson convened the meeting at 15:30. Present were: President Thomas Augustsson, Directors Ludek Vostal, Jonathan Callaway, Robin Hill, Chapter president Pam West and Second Vice President Flemming Hansen. The presence of a quorum was noted.

Apologies were received from:

Ron Richardson, Peter Symes, Hans Seems, Anil Bohora, Ömer Yalcinkaya, Patrick Plomp, David White, Don Cleveland, Patrick Smeekens, Tim Welo, Hans Kajblad, Howard Daniel, David Frank, Joel Shafer, Dennis Lutz, Brian Giese, Hans-Dieter Müller, Christof Zellweger, Mahdi Bseiso, Colin Meikle, Joe Boling, Roger Urce, Alexandre Costa, Tony James, David Hunt, Geoff Sutcliffe and Richard Underwood.

President Augustsson welcomed those present.

Minutes of the Memphis Meetings, June 2014: Moved/Seconded (West/Hansen) to accept the minutes of the Memphis 2014 Board meetings as distributed prior to this meeting. The motion passed unanimously.

Updates to the IBNS Database: The proposal from Peter Symes, circulated prior to the meeting, requesting Board approval for the expenditure of up to \$2,000 US Dollars to enhance and update the IBNS Membership Database was discussed. Moved/Seconded (Hill/West). The motion passed unanimously.

Appointment of new Treasurer and Assistant Treasurer: The motion was to appoint Joe Boling as Assistant Treasurer and David Frank as Treasurer, to be in force from January 1, 2015. The Board thanks Joe Boling for his efforts, service and support as Treasurer and it was requested that President Augustsson should formally write a letter of thanks to Joe Boling. Moved/Seconded (Augustsson/Callaway). The motion passed unanimously.

Youth Membership: Flemming Hansen proposed a motion to introduce a Youth membership category from age 18 to 25, from the original idea of Howard Daniel III, to assist young numismatists to join the IBNS. The existing membership categories of Junior and Regular were discussed and it was noted that there was no official minimum age specified. The Membership Secretaries validate each Junior application and it was unlikely an application from a very young member would be accepted without additional information being provided.

The view of the Board was that the addition of an additional membership category was not desirable. However, there are other options that should be explored such as:

- The Youth membership scheme should run from age 15 to 17.
- Replacing Junior membership with a Student membership and adjusting the upper age limit to 21 or 25 for this membership category.

- Introducing an online-only membership (at a reduced or potentially no cost) to the IBNS for those under 21 with full access to journals and the forum via the website. At the end of this membership period they should be converted to full membership. If the cost of a full membership was considered too onerous, some form of scholarship or subsidy scheme could be considered.
- The introduction of mentors for Junior members should be developed in order to assist and guide Young Numismatists.

The decision of the Board was to refer the matter to the Membership Committee for further discussion with the intention of putting forward another proposal at the next Board meeting in Valkenburg.

Officer Reports: Flemming Hansen presented the Second Vice-President's report (see below). Other reports were sent by email.

Other Business

Young Numismatics: Howard Daniel III has resigned as chair of the Young Numismatics Committee. The IBNS Board recognizes and thanks Howard Daniel III for his service to the Young Numismatics Committee. At present the chair of the Young Numismatics Committee is vacant and Young Numismatics matters will be handled by the Membership Committee.

IBNS Hall of Fame: Voting for the 2014 nominees to the IBNS Hall of Fame is open until October 8, and the results announced and ratified at a future Board meeting.

Jonathan Callaway informed the Board of his intention to interview Colin Narbeth regarding the early days of the IBNS and once completed it is expected to appear in a future issue of the Journal.

Promotional Offer for New Members in IBNS: Alexandre Costa put forward a motion for consideration that individuals requesting an application form for the IBNS should be sent a starter banknote and copy of the *IBNS Journal*. The suggestion was the banknotes that would be sent would be low value and/or older currency.

The value of such a scheme as an incentive to gain new members was not clear and there was no mechanism to prevent existing members requesting a new application in order to receive the starter banknote, without the membership secretaries having to undertake additional effort to check each request for an application.

It was suggested that rather than purchasing notes, some IBNS members might be prepared to donate starter packs of notes that could be distributed to new members. The starter pack could be used as an incentive for new members.

The general feeling of the meeting was not in favour of the motion in its current form. It should be discussed further within the Membership Committee, perhaps moving the focus towards an incentive for new members.

Other Business

Pam West informed the Board that the IBNS London Branch was holding an educational Forum event on May 1 and 2, 2015 in conjunction with the 45th Anniversary of the IBNS London Branch. Pam West requested permission to send an invite to the forum to the IBNS membership, which was approved

The next Board meeting will take place in Valkenburg on April 26, 2015.

President Augustsson adjourned the meeting at 16:20.

Minutes taken and transcribed by Robin P. Hill.

Second Vice President's Report for the London Meeting

This summer I have revived the Membership Committee after apparently 30 years of dormancy. Our first case is our approach to young members and how to attract more young members. After the London Board meeting, I will work more with the Membership Committee, ask for a brainstorm among the members, in order to enhance and find new membership benefits.

In the past year I have also worked on some bylaws changes. The Grievance and Discipline Committee is continuously at work. The cases brought up cover a wide array of causes, though the main part of the cases deals with disagreements in different aspects of trading.

IBNS Announcements

IBNS Banknote Forum, London, Friday, May 1, 2015 at Spink, Southampton Row, London

The London Branch of the International Bank Note Society will be celebrating its 45th anniversary in 2015. The first meeting in 1970 was an international event in London. Prior to this the founder members communicated via post, telephone and the *IBNS Journal*.

To commemorate this auspicious event, the London Branch is holding a Banknote Forum on Friday, May 1, with speakers and banknote displays during the day. It is a free event, open to all IBNS members worldwide, with light refreshments being provided throughout the day. The Forum will be held in the

auction room of Spink, to whom we are extremely grateful for allowing us this opportunity.

Topics covered by speakers at the Forum will include: An overview of the siege notes of Europe; Transition town note issues; The life and banknote works of W H Lizars; The source of the Nile and banknotes of the Belgian Congo; Sir William Congreve; Intaglio printing and banknote design; and QE2 portraits on banknotes

The day following the Forum – Saturday, May 2 – for those who wish, there will be a visit to Blenheim Palace, the home of Sir Winston Churchill – 50 years since his passing.

There is limited space available for this unique event, so please reserve your place for either or both days through Pam West at pam@britishnotes.co.uk.

Test Your Knowledge – Answers

These are the answers to the quiz on page 14.

1. The principal currency unit in Hungary is the forint.
2. King Baudouin I (1930 to 1993) was the King of Belgium from 1951 to 1993. He appears on a number of banknotes issued in Belgium.
3. The statue of St. Volodymyr appears on numerous banknotes issued in the Ukraine from 1993, e.g. P94, 95, 96, etcetera.
4. Banknotes were issued by the 'Bank of Claus Spreckels and Company' in the Kingdom of Hawaii in the 1860s.
5. Croatia's 10-kuna banknote issued in 2004 (P45) commemorates the tenth anniversary of the National Bank of Croatia.
6. The Tsing Mar Bridge appears on a 100-dollar note (P337) issued by the Bank of China (Hong Kong) and the 100-dollar note (P209) issued by the Hong Kong and Shanghai Banking Corporation.
7. The partnership of Evans and Cogswell, who printed notes for the Confederate States of America, are sometimes referred to by the abbreviation 'E&C'.
8. The current note-issuing authority in Turkmenistan is the Central Bank of Turkmenistan.
9. Banknotes denominated in Korun have never been issued in Hungary.
10. Only one king, Muhammad Zahir, has been depicted on the banknotes issued in Afghanistan.

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New Members

The following people have recently joined the IBNS and are welcomed to the Society. We hope they find membership rewarding and they will find the opportunity to contribute to the Society.

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COLL: Mexico, Notes with ships, planes and lighthouses

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COLL: Ottoman Empire, Palestine, Israel, Judaica

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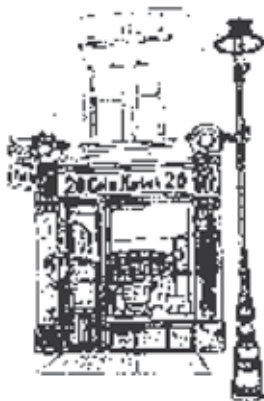
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